

ATTACHMENT “7”

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**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
MASTER CRIME PROGRAM
2021/2022 INDIVIDUAL MEMBER RENEWAL TERMS**
City of Corona



| | PRESENT | PROPOSED |
|-------------------------------------|---|--|
| NAMED INSURED* | See attached schedule | Same as present |
| COVERAGE TERM | June 30, 2020 to June 30, 2021 | June 30, 2021 to June 30, 2022 |
| COMPANY AFFORDING COVERAGE | 1. National Union Fire Insurance Company of Pittsburgh, PA (AIG) 2. Berkeley Insurance Company | 1. National Union Fire Insurance Company of Pittsburgh, PA (AIG) 2. Berkeley Insurance Company |
| A.M. BEST'S GUIDE RATING | 1. A (Excellent); Financial Size Category XV (\$2,000,000,000 or greater) 2. A+ (Superior); Financial Size Category XV (\$2,000,000,000 or greater) | 1. A (Excellent); Financial Size Category XV (\$2,000,000,000 or greater) as of May 27, 2021 2. A+ (Superior); Financial Size Category XV (\$2,000,000,000 or greater) as of May 27, 2021 |
| STANDARD & POOR'S RATING | 1. A+ (Strong) 2. A+ (Strong) | 1. A+ (Strong) as of May 27, 2021 2. A+ (Strong) as of May 27, 2021 |
| CALIFORNIA STATUS | 1. Admitted 2. Admitted | 1. Admitted 2. Admitted |
| COVERAGE PROVIDED | Government Crime Policy on Discovery Form: <ul style="list-style-type: none">• Employee Theft including Faithful Performance of Duty (Per Loss Coverage)• Forgery or Alteration including Credit, Debit or Charge Card Forgery• Inside the Premises – Theft of Money & Securities• Inside the Premises – Robbery or Safe Burglary of Other Property• Outside the Premises• Computer Fraud• Funds Transfer Fraud• Money Orders and Counterfeit Paper Currency | Same as present |
| LIMITS | 1. \$10,000,000 per occurrence 2. \$5,000,000 per occurrence of \$10,000,000 <ul style="list-style-type: none">• \$1,000,000 sublimit applies to Faithful Performance in the 5x10 layer | Same as present |
| DEDUCTIBLE | \$2,500 Per occurrence | Same as present |

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Alliant Insurance Services, Inc. • 1301 Dove Street • Suite 200 • Newport Beach, CA 92660
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| MAJOR EXCLUSIONS (Including but not limited to) | <ul style="list-style-type: none">• Loss resulting from unauthorized disclosure of confidential information• Governmental action• Indirect loss• Legal expenses• Nuclear• Pollution• War• Inventory shortages• Trading losses• Accounting errors and omissions• Exchanges or purchases• Fire• Money operated devices• Motor vehicles or equipment and accessories• Transfer or surrender of property• Vandalism• Loss caused by an employee if that employee had also committed a dishonest act (resulting in a loss of \$25,000 or more) prior to the effective date of this policy – Exclusion does not apply unless the prior dishonest act is discovered by the Risk Management Department or other department designated to handle insurance matters for the named insured prior to the effective date of this policy• Voluntary parting of title or possession of property• Employees cancelled under prior insurance• Loss from credit card transactions (exclusion does not apply to Employee Theft)• Protected Information Exclusion (clarifies no coverage for loss or disclosure of confidential or personal information)• Indirect or Consequential Loss Exclusion (clarifies no coverage for (1) loss of income that would have been realized had there been no loss of money/property; (2) liability for damages; and (3) expenses incurred in establishing the existence or amount of loss) | Same as present |

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| DESIGNATED AGENTS AS ENDORSED* | None | Same as present |
| ENDORSEMENTS (including but not limited to) | <ul style="list-style-type: none">• California Changes• Economic Sanctions Endorsement• Additional Named Insured• Add Faithful Performance of Duty Coverage for Government Employees• Omnibus Named Insured• Add Credit, Debit or Charge Card Forgery-\$15,000,000• Revision of Discovery and Prior Theft or Dishonesty - Risk Management Department or other department designated to handle insurance matters for the named insured. Prior Theft or Dishonesty - \$25,000• Include Specified Non-Compensated Officers as Employees (blanket coverage)• Notice of Cancellation – 120 Days• Include Volunteer Workers as Employees• Include Treasurers or Tax Collector and Employees• Include Directors or Trustees, Board Members, and Elected or Appointed Officials as Employees (blanket coverage)• Delete bonded employee exclusions• Cal Works Program Employee Endorsement• Designated Agents Endorsements (applies to specific members)• Policy Change – Discovery Form – Special Deductibles for San Diego County and Riverside County• Include Designated Persons or Classes of Persons as Employees-Siskiyou County• Food Stamps Coverage Endorsement• Cancellation Endorsement – Change to Pro-Rata Definition of Employee Amended-Public Guardian | <ul style="list-style-type: none">• Impersonation Fraud Coverage limit will be \$250,000 with a \$25,000 deductible for all members. Members have the option to increase the limit to \$500,000 with a \$25,000 deductible for an additional premium of 25% subject to a \$10k minimum, subject to underwriter review/approval of a completed Impersonation Fraud Questionnaire |

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| ENDORSEMENTS <i>Continued</i> | <ul style="list-style-type: none">• Include Leased Workers as Employees – Include Leased Workers For Any Insured• Provide Required Notice of Cancellation to Another Entity (GSRMA, Ventura County, City of Sacramento and Santa Clara County)• Include Chairperson and Chairpersons as Employees (blanket coverage)• Conditions Amended - Subrogation of Faithful Performance Claims• Vendor Theft –Limit of \$1,000,000 excess of vendor insurance policy required by contract. If vendor policy is not valid or collectible, this sublimit applies to loss excess of \$500,000. Coverage not applicable if crime insurance is not required in a written agreement• Employee Post Termination Coverage• Notice of Claim (Reporting by e-mail)• Third Party Coverage Endorsement-Limit of \$250,000 subject to \$25,000 deductible• Retroactive Date Endorsement (applies to specific members)• Blanket Joint Loss Payee Endorsement• Impersonation Fraud Coverage (\$250,000 limit with a \$25,000 deductible, or \$500,000 limit with a \$50,000 deductible as on file with AIG)• Fidelity Research and Investigative Settlement Clause (FRISC)-Optional with Claims Expense Cover if Opt-Out Endorsement• Fidelity Research and Investigative Settlement Clause (FRISC) List- Supplemental Listing for FRISC Clause Endorsement | |

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| CONDITIONS | <ul style="list-style-type: none">An employee ceases to be covered immediately upon discovery by the Risk Management Department, Risk Manager, Department Head, Supervisor or any Manager of any dishonest act committed by that "employee" whether before or after becoming employed involving loss of Money, Securities or other property valued at \$25,000 or more.Losses must be reported as soon as possible and a detailed sworn proof of loss must be provided to company within 120 days. | Same as present |
| PROPERTY COVERED | <ul style="list-style-type: none">Property covered includes property owned or leased by the insured, or held by the insured for othersPolicy is for the insured's benefit only, and any claims must be presented by the insured | Same as present |
| PREMIUM | \$11,660 2020/2021 Annual Premium | \$11,041 2021/2022 Annual Premium |
| *NOTE | <p>Named Insureds- Coverage is automatically provided to agencies, authorities and districts (including special districts) which are governed by the body of the named insured. If there is an entity that is not governed by the same exact board and the member has an obligation to provide coverage, please contact Alliant to request approval.</p> <p>Designated Agents- If your entity has a written agreement in place with any person, partnership or corporation to act as your Designated Agent and needs to be included for coverage, please contact Alliant to request approval.</p> <p>Please see Attachment A for additional information regarding Investigation Expense Coverage and the Prior Theft Provision.</p> | |

ALLIANT INSURANCE SERVICES, INC.

Nazie Arshi, Senior Vice President
Tom E. Corbett, Senior Vice President
Rennetta Poncy, Senior Vice President
Courtney Ramirez, Vice President
Mariana Salyer, Program Specialist- Lead

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This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

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2021/2022 SCHEDULE OF NAMED INSUREDS

Corona Housing Authority
Corona Industrial Development Authority
Corona Public Financing Authority
Corona Utility Authority

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CSAC EIA MASTER CRIME PROGRAM

Attachment A

Fidelity Research and Investigative Settlement Clause (FRISC) endorsement

The Master Crime Policy includes coverage for expenses paid to an independent accounting or auditing firm selected by the member to determine the amount of loss covered under the policy. This is included in the policy limit and only applies if the loss exceeds the member's deductible. The FRISC endorsement (Optional with Claims Expense Cover if Opt-Out) provides the member with the option to (1) either pick from an approved panel of investigative specialists to determine the amount of loss, or (2) use a "non-approved" firm. If option 1 is selected and an AIG approved vendor is used, 50% of the investigative costs incurred by that vendor will be covered within the policy limit, but not subject to a sublimit (the member will be responsible for the remaining 50% of the cost for that vendor). If option 2 is selected and the member opts to use a firm that has not been approved by AIG, a \$75,000 sublimit will apply without any cost sharing by AIG.

Upon knowledge or discovery of loss or occurrence which may give rise to a claim for a loss, member must give notice to AIG no later than 60 days after discovery on the option chosen. If an option is not chosen, the default will be option 1 noted above.

Prior Theft Provision

We would like to take this opportunity to send another reminder regarding one of the provisions contained in the Master Crime Policy with respect to termination of coverage for an employee or official. The Master Crime policy contains a condition that coverage for an employee or official is automatically terminated immediately under the policy if the insured learns of any act committed by that individual that would constitute a loss under the policy (regardless of the amount), either before or after employment by the insured member. Endorsement 8 amends that condition so it applies only if the following occur:

- The prior act involved loss of \$25,000 or more; and
- Termination of coverage applies only if the risk management department or other department designated to handle insurance for the entity is aware of the prior act (for example, an act that would be covered under the policy that is known only to law enforcement would not trigger the termination provision).

Please note there is no time limitation on the occurrence of a prior act, nor does it require a conviction in order to apply.

If your risk management or insurance department is aware of an employee or official that committed a prior act resulting in loss of \$25,000 or more, we recommend you contact your servicing individual at Alliant or Nazie Arshi at 949-660-8110 to request that the insurance carrier provide a reinstatement of coverage for said employee. Although we cannot guarantee that they will, we will do our best to obtain a reinstatement.