



## **Underwriting Committee Annual Summary Report 2023-2024**

### **INTRODUCTION**

The Committee is responsible for reviewing rating, actuarial reports, setting requirements, and recommending changes to the Trust's Scopes of Coverage. During the year, the Committee met twice and made the following recommendations, all of which were approved by the Board:

### **SCOPE CHANGES FOR 2023-2024**

#### Property Program

- Increased the maximum value for drones from \$20,000 to \$40,000.
- Added a Cyber Ensuing Perils Endorsement, limiting coverage to fire and explosion resulting from a cyber incident.

#### Primary Liability Program

- Continued providing replacement cost coverage for all vehicles under three years old, excluding vehicles over 19,501 lbs.

### **POOL RATES FOR 2023-2024**

The Committee also recommended setting rates for 2023-2024, resulting in the following funding changes:

- Property: +14.9%
- Primary Liability: +9.7%
- Excess Liability: +50%

## **Fiscal year 2024 Underwriting Committee Members**

The 2024 Underwriting Committee is comprised of the following members:

Ex-Officio Members:	Theresa Kuhns <i>Maryland Municipal League</i> Michael J. Sanderson, <i>Maryland Association of Counties Executive Director</i>
Appointed Members:	Daniel Mears, <i>City of Bowie</i> , Chair Amy Lanham, <i>Howard County</i> Corey Bradley, <i>City of Annapolis</i> Mayor Chris Nevin, <i>Town of Hampstead</i> Cecilia Devilbiss, <i>Carroll County</i> Joe Schroyer, <i>Garrett County</i> Daniel Baden, <i>Town of University Park</i>