

RESOLUTION NO. _____

BE IT RESOLVED by the Board of Commissioners of the City of Dothan, Alabama, as follows:

Section 1. That the City of Dothan accepts the proposal and service agreement of McGriff, Seibels and Williams, Inc. for Specific Stop Loss Reinsurance for the City of Dothan's Health and Accident Insurance Plan, as quoted by Lloyd's of London, with a monthly premium of \$22.55 for single and \$56.85 for family, with a deductible of \$300,000.00 per claim after a \$145,000.00 aggregate specific deductible has been met with an unlimited per person liability, which said proposal and service agreement is attached to and made a part of this Resolution.

PASSED, ADOPTED AND APPROVED on _____.

ATTEST:

City Clerk

Mayor

Associate Commissioner District 1

Associate Commissioner District 2

Associate Commissioner District 3

Associate Commissioner District 4

Associate Commissioner District 5

Associate Commissioner District 6
BOARD OF CITY COMMISSIONERS

March 27, 2020

Honorable Mayor and City Commission of the
City of Dothan, Alabama:

I will be presenting to you for your consideration a request to renew the City's Specific Stop Loss (Re-Insurance) for plan year May 1, 2020 through April 30, 2021. Delvick McKay, Personnel Director, has received the renewal quotes from McGriff, Seibels & Williams, Inc., our re-insurance broker.

The City currently has fourteen (14) individuals over 50% of the specific deductible of \$200,000 and has received \$1.4M in reimbursements from May 1, 2019 to February 2020 and another \$1M is expected to be reimbursed before the contract period ends. The underwriters at Lloyd's of London has provided a firm quote with two (2) lasers and submitted the better option to help safeguard and manage the associated risks to the Employee Health Insurance Fund. Had the City Commission not made the decision to continue with stop-loss insurance coverage, the insurance claims expense to the Health Insurance Fund would have increased an additional \$4.3M in the last four (4) fiscal years FY2016-FY2020, and totally liquidating the health insurance reserve fund. Total stop-loss premiums paid during this same period was \$1.8M, with reimbursements of \$4.3M, for a total claims savings of \$2.5M.

Delvick is recommending, and I concur, that we take the renewal quote from Lloyd's of London for Specific Stop Loss Insurance with a deductible of \$300,000 per claim once an aggregate deductible of \$145,000.00 is met. All claims in excess of \$300,000.00 will then be reimbursed back to the City with (2) lasers identified as known risks to the plan.

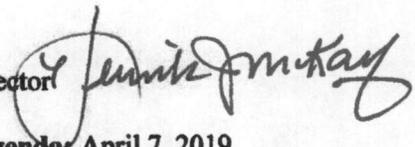
The estimated annual premium and fees will be \$569,450, a 32% increase over last year. As of March 1, 2020, the Health Insurance Fund Reserve was \$4.3M. Providing stop loss coverage allows the City to maintain adequate reserves and prevent catastrophic losses to the reserve fund. Funds are currently available in the budget to cover this expense.

The staff recommends and I concur with aforementioned request to renew the City of Dothan's Specific Stop Loss Insurance (Re-Insurance) with Lloyds of London for the contract year beginning May 1, 2020 and ending April 30, 2021 and to enter into a service agreement with McGriff, Siebels, and Williams Inc.

Sincerely,

Kevin A. Cowper, AICP, ICMA-CM
City Manager

**City of Dothan
Staff Report
For
Mayor and City Commissioners**

PROJECT TITLE: Renewal: City of Dothan 2020 Specific Stop Loss Coverage
DEPARTMENT: Personnel Department
DEPARTMENT HEAD: Delvick J. McKay, Personnel Director 
REPORT DATE: March 26, 2020 **Regular Agenda:** April 7, 2019

PURPOSE – To consider approval of renewal of the City of Dothan Specific Stop Loss Insurance with Lloyd’s of London for the contract year May 1, 2020 through April 30, 2021 and enter into a service agreement with McGriff, Siebels, and Williams Inc.

DETAILS – Attached to this staff report are renewal quotes for the City of Dothan Specific Stop Loss Insurance (group health plan) prepared by McGriff, Seibels, and Williams Inc. Competitive quotes were received from one (1) carrier and twenty-one (21) carriers declined to quote with noncompetitive pricing/terms.

COST – The City’s current re-insurance is provided by Lloyds of London at \$17.19 for single coverage and \$41.84 for family coverage. The City’s current Stop Loss deductible is \$200,000 (*with an aggregate specific deductible of \$145,000) with an unlimited liability per person. Current annual premium is \$422,669 and brokerage fees are \$23,877 for a total of \$446,546.

There are two (2) viable renewal options that provide the necessary coverage while mitigating known risk to the Health Insurance Fund.

Option 1: Renewal at current deductible and unlimited liability limit with Lloyd’s of London for a 75% increase in premiums--\$30.71 for single and \$74.32 for family. Projected monthly premium of \$62,653 or \$751,839 annually and brokerage fees of \$23,877 for a total of \$775,716. This option includes four (4) lasers with pre-existing conditions and known risks to the plan.

Option 2: Renewal at higher specific deductible (\$300,000 specific/\$145,000 aggregate) and unlimited liability limit with Lloyd’s of London for a 32% increase in premiums--\$22.55 for single and \$56.85 for family. Projected monthly premium of \$47,454 or \$569,450 annually and brokerage fees remaining the same at \$23,877 for a total of \$593,327. This option includes two lasers and Lloyd’s of London submits as a firm offer until April 10, 2020.

RECOMMENDATION – Option 2

The City currently has fourteen (14) individuals over 50% of the specific deductible of \$200,000 and has received \$1.4M in reimbursements from May 1, 2019 to March 1, 2020 and another \$1M is expected to be reimbursed before the contract period ends. The underwriters at Lloyd’s of London have provided a firm quote with two (2) lasers and submitted the better option to help safeguard and manage the associated risks to the Employee Health Insurance Fund. Had the City Commission not made the decision to continue with stop-loss insurance coverage, the insurance claims expense to the Health Insurance Fund would have increased an additional \$4.3M in the last four (4) fiscal years FY2016-FY2020, totally eliminating the health insurance reserve fund. Total stop-loss premiums paid during this same period was \$1.8M with reimbursements of \$4.3M for a total claims savings of \$2.5M.

The health insurance fund reserve as of March 1, 2020 is \$4.3M. With your continued support in providing stop-loss coverage, it allows the City to maintain adequate reserves and prevent catastrophic losses to the health insurance fund. Option 2 serves as the best approach to manage the necessary risk while providing an affordable annual premium. There are funds in the current budget to cover this expenditure.

Note: Claims exposure/calculations reset on May 1.

ATTACHMENT:
Copy of Stop Loss Renewal Quotes

Brokerage Service Agreement

THIS BROKERAGE SERVICE AGREEMENT (this "Agreement") is between **MCGRIFF, SEIBELS & WILLIAMS, INC.** ("MSW") and **CITY OF DOTHAN** (the "Client").

The Client and MSW agree as follows:

1. Client appoints MSW as the Client's insurance broker of record in order to solicit, negotiate and service insurance policies for the Client for the coverages described on Exhibit A hereto (Insurance Placement). Client also desires for MSW to provide the employee benefits consulting services described on Exhibit B hereto (Employee Benefits Consulting Services). Both Exhibit A and B are attached to and made a part of this Agreement.
2. The Client will provide MSW with all information necessary to enable MSW to provide Insurance Placement and Employee Benefits Consulting Services.
3. MSW agrees to perform the services described in this Agreement in a professional and timely manner.
4. The parties agree and understand the Client is not under any legal or other obligation to purchase any insurance product through MSW in its capacity as either a producer or consultant, and that the purchase of any insurance product or employee benefits consulting services is purely voluntary by the Client.
5. Remuneration:
 - A. The Client will pay MSW a fee in the amount of \$ \$1.75 per Subscriber Contract Type per Month (the "Fee") for Insurance Placement and Employee Benefits Consulting Services. The Fee may be refundable, in whole or in part, in accordance with Section 10 of this Agreement.
 - B. The Fee will be payable upon receipt of an invoice by the Client.
 - C. If MSW receives commission (including Tier II commissions) from one or more insurance companies and/or intermediaries for the placement of insurance policies for the coverages described on Exhibit A (a "Commission"), the Fee will be reduced by the amount of such Commission. Final adjustments to the Fee amount will be made by MSW after the determination and receipt by MSW of all Commissions, net of any adjustments pursuant to any audit, endorsement, accounting reconciliation or other applicable business process.

D. The Client acknowledges that:

- i. receipt of such Commission constitutes remuneration of MSW for placement of the applicable insurance policies;
- ii. the remaining Fee does not include remuneration of MSW for placement of the insurance policies for which MSW receives Commission; and
- iii. the remaining Fee is separate from and in addition to any such Commission.

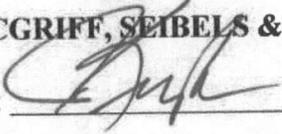
E. With respect to Insurance Placements and/or Employee Benefits Consulting Services undertaken on behalf of the Client that are not contemplated by this Agreement, MSW may be compensated pursuant to a separate Broker Service Agreement or by the insurance companies and/or intermediaries utilized in such Insurance Placements. MSW will make information regarding such Agreements and compensation available to the Client upon request.

6. With respect to any insurance placement or employee benefits consulting services for which MSW's compensation is fee-based in whole or part, MSW will not execute or accept any monetary compensation pursuant to any (1) market service agreement, (2) placement service agreement, or (3) agreement providing for any bonus, override or contingency that would be received from any type of intermediary or insurance company. Further, MSW will instruct all insurance companies to exclude insurance policies from any contingency agreements, bonuses and overrides if MSW receives a fee for placement of such policies. This does not preclude MSW from accepting non-monetary awards, including trips and other prizes, which MSW believes are important for professional and business development.
7. MSW reserves the right to engage its related affiliates and subsidiaries in connection with the execution of Brokerage Services Agreements. Use of these business partners and service providers could result in the accrual of additional income to MSW-related subsidiaries and affiliates.
8. This Agreement and the respective rights and obligations of the parties hereto shall be construed in accordance with and governed by the laws of the state of Alabama.
9. This Agreement commences on May 1, 2020 and ends on April 30, 2021. Either party may terminate this Agreement upon 30 days advance written notice to the other party.

IN WITNESS WHEREOF, the Client and MSW have executed this Agreement.

MCGRIFF, SEIBELS & WILLIAMS, INC.

CITY OF DOTHAN

By: 

By: _____

Name: James Robert Reynolds

Name: _____

Title: Executive Vice President

Title: _____

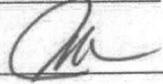
Manager's Initial: 

EXHIBIT A

The Client has requested Insurance Placement for the following lines of coverage.

Stop Loss Coverage

EXHIBIT B

MSW will provide the following Employee Benefits Consulting Services for the Client:

- A. Assist client with ongoing service issues and vendor management.
- B. Provide Monthly Plan Reviews to Client on a monthly basis.
- C. Prepare Requests for Proposals (RFP) as needed on behalf of Client.
- D. Provide complete assessment of all RFP responses to Client.
- E. Meetings with Client, annually at a minimum, or more often as requested by Client.

City of Dothan



May 1, 2020 Stop Loss Renewal

March 26, 2020

Bob Reynolds, RHU, REBC

Executive Vice President

Sharon Chappell, RHU

Senior Vice President



McGRIFF, SEIBELS & WILLIAMS, INC.
Employee Benefits Brokerage & Consulting

2020 Stop Loss Market Summary

Quotes Included in Proposal: AM Best Rating/ Financial Size

Lloyd's (BCBS AL): X/III

Markets Declining to Quote Renewal Terms

Anthem	PartnerRe
Gerber Life	Reliance
Great Midwest	Sirius
HCC	SunLife
HM Insurance Group	Symetra
Ironshore	SwissRe
Lloyd's	QBE
North River	United States Fire Insurance Company
Optum	Unum
Pan American	

City of Dothan

5/1/2020 Stop Loss Renewal Options: Lloyds (BCBS AL)

<u>Specific Deductible</u>		Current	Renewal Terms	Option 1	Option 2	Option 3
Contract Period		24/12	24/12	24/12	24/12	24/12
Specific Deductible		\$200,000	\$200,000	\$250,000	\$275,000	\$300,000
Aggregating Specific Deductible		\$145,000	\$145,000	\$145,000	\$145,000	\$145,000
Maximum Limit of Liability: Annual		Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
Maximum Limit of Liability: Lifetime		Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
Premiums & Fees	Enrollment					
Single Monthly Premium	501	\$17.19	\$30.71	\$26.96	\$24.87	\$22.55
Family Monthly Premium	636	\$41.84	\$74.32	\$66.61	\$62.09	\$56.85
Estimated Monthly Premium		\$35,222	\$62,653	\$55,871	\$51,949	\$47,454
Estimated Annual Premium		\$422,669	\$751,839	\$670,451	\$623,389	\$569,450
Estimated Annual Fees		\$23,877	\$23,877	\$23,877	\$23,877	\$23,877
Total Estimated Annual Premium & Fees		\$446,546	\$775,716	\$694,328	\$647,266	\$593,327
\$ Change To Current		NA	\$329,170	\$247,782	\$200,720	\$146,781
% Change To Current		NA	73.7%	55.5%	44.9%	32.9%
\$ Change To Renewal		NA	NA	-\$81,388	-\$128,449	-\$182,389
% Change To Renewal		NA	NA	-10.5%	-16.6%	-23.5%
Specific Deductible Lasers		None	1. \$250,000 2. \$300,000 3. \$400,000 4. \$1,750,000	1. \$300,000 2. \$400,000 3. \$1,750,000	1. \$300,000 2. \$400,000 3. \$1,750,000	1. \$400,000 2. \$1,750,000
Total Potential Client Laser Liability (above specific deductible)			\$1,900,000	\$1,700,000	\$1,625,000	\$1,550,000

NOTES

- 1) All Lloyds' quoted terms are firm through 4/10/2020.
- 2) Complete disclosure of carrier's offer assumptions and conditions for the proposed plan offerings are included on the following pages.
- 3) All options shown include a brokerage fee of \$1.75 per employee per month & requires a brokerage services agreement between MSW and The City of Dothan. (Same terms as for the current year.)

City of Dothan
5/1/2020 Stop Loss Proposal Assumptions & Conditions

Lloyd's

- * Subject to signed application and disclosure prior to binding
- * Quote is based on plan benefits contained in the request for proposal. No changes to plan benefits or PPO network unless agreed by Lloyd's
- * No claims will be payable without a current signed plan document
- * Premiums include Alabama Suprlus Lines Tax at 6%
- * The premium may include administrative fees charged by UTIC Insurance Company for services provided
- * If enrollment fluctuates by more than 30% up or down during the plan year then the Underwriter's retain the right to re-underwrite them

The following higher deductibles apply (to four claimants):

- \$250,000
- \$400,000
- \$300,000
- \$1,750,000

Subject to above the terms are firm until 10th April 2020 after which updated claims information is required.

**City of Dothan
Historical Financial Stop Loss Summary**

Plan Year	Carrier	Paid Premiums	Reimbursements	Gross Loss Ratio	Rate Change	Specific Deductible	Aggregating (Group) Specific Deductible
2008-2009	Lloyd's	\$272,246	\$198,420	72.9%	+6.5%	\$125,000	NA
2009-2010	Lloyd's	\$216,182	\$55,326	25.6%	+24.7%	\$125,000	NA
2010-2011	Lloyd's	\$291,963	\$153,492	52.6%	+37%	\$160,000	NA
2011-2012	Lloyd's	\$290,261	\$255,196	87.9%	+1%	\$170,000	NA
2012-2013	HCC	\$302,351	\$581,718	192.4%	+2.9%	\$170,000	NA
2013-2014	HCC	\$325,933	\$246,040	75.5%	+6.9%	\$170,000	\$50,000
2014-2015	HCC	\$351,381	\$451,283	128.4%	+7.9%	\$170,000	\$50,000
2015-2016	Optum	\$354,059	\$345,613	97.6%	0%	\$200,000	\$50,000
2016-2017	Optum	\$365,838	\$965,743	264.0%	+5.1%	\$200,000	\$95,000
2017-2018	Optum	\$348,230	\$0	0.0%	+11.4%	\$200,000	\$95,000
2018-2019	Optum	\$415,219	\$694,741	167.3%	+5.7%	\$200,000	\$105,000
2019-2020 Thru 2/2020	Lloyd's	\$369,000	\$2,345,601	635.7%	+7.3%	\$200,000	\$145,000

Typical Stop Loss Underwriting Experience Period

Plan Year	Carrier	Paid Premiums	Reimbursements Paid	Reimbursements Count	Gross Loss Ratio	Rate Change	Specific Deductible	Aggregating (Group) Specific Deductible
2015-2016	Optum	\$354,059	\$345,613	2	97.6%	0%	\$200,000	\$50,000
2016-2017	Optum	\$365,838	\$965,743	4	264.0%	+5.1%	\$200,000	\$50,000
2017-2018	Optum	\$348,230	\$0	0	0.0%	+11.4%	\$200,000	\$95,000
2018-2019	Optum	\$415,219	\$694,741	2	167.3%	+5.7%	\$200,000	\$105,000
2019-2020 Thru 2/2020	Lloyd's	\$369,000	\$2,345,601	4	635.7%	+7.3%	\$200,000	\$145,000
Four Year + 10 Month Average		\$1,852,346	\$4,351,698	2.4	235%			

Notes:

- 1) Paid Premiums include broker commissions/ fees and are net of any premium refunds distributed to the City.
- 2) Note the 2017-2018 paid premium is net of an Experience Reward premium refund in the amount of \$57,011.37 paid to the City in February 2019.

City of Dothan
Large Claim Stratification Summary 2014-2019
(Gross Medical+Rx Paid Claims)

Plan Year (beginning in May)	2014	2015	2016	2017	2018	2019 @ 10 months
Specific Deductible	\$170,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
# Claimants @ 50% of Specific		7	9	10	14	14
# Claimants Reimbursed (> 100% of Specific)		2	4	0	2	4
# Claimants with paid claims of:						
\$100,000-\$200,000	6	5	5	8	12	12
\$201,000-\$300,000	0	1	1	1	1	0
\$301,000-\$500,000	2	0	1	1	0	1
\$501,000-\$1,000,000	0	1	2	0	0	0
>\$1,000,000	0	0	0	0	1	1

McGRIFF, SEIBELS & WILLIAMS, INC. PROVIDER SECURITY STANDARDS

The following is a brief summary of the measures that we have taken as your broker to review and report to you objectively on the financial security of your insuring companies. Information is included on A.M. Best Company, our primary security rating source, and the internal policies and standards, which we have established to address this important issue for our customers.

MSW Security Review - McGriff, Seibels & Williams has established an internal "Security Review Committee" composed of senior management representatives from the Finance, Marketing, Branch, Wholesale and Administrative Divisions of the company. This committee's purpose is to develop and implement all policies, procedures and standards for the financial security of all insurers, intermediaries and associations used by MSW and its subsidiary companies.

This committee meets periodically to review the current listing of all companies, intermediaries and associations, which are actively used by MSW. It will also act on any pending requests received from throughout the company to have new Providers activated, and to deactivate any Providers that do not meet current MSW standards.

MSW Provider Classifications:

"Approved Provider" is any Provider whose A.M. Best's rating is **A-** or higher. The Best's rating of an "approved" Provider must be printed on all MSW Confirmations of Coverage (Binders) and proposals delivered to clients or prospects.

"Restricted Provider" is any Provider whose A.M. Best's rating is lower than A-, or any Provider who is "NOT RATED BY A.M. BEST" and that Provider has not been designated an exception by the Security Review Committee. A copy of the latest Best Financial Overview Report, if available, on the Provider in question will be printed and attached at the time of proposal and at binding. Restricted Providers will be bound only upon presentation of a Standard Disclaimer Letter and signed by the client acknowledging they are authorizing MSW to place their coverage with the Provider.

"Exception Provider" is certain Providers with a rating lower than A-, including those companies "not rated by A.M. Best" which after review by the Security Review Committee will be acceptable security. As an exception "approved" Provider, the client will not be required to sign a Standard Disclaimer Letter. A copy of the latest Best Financial Overview Report on the Provider in question will be printed and attached to the proposal and Confirmation of Coverage (binder).

Any Provider approved by MSW receiving an A.M. Best downgrade of rating will be posted on our website (www.mcgriff.com). A downgrade that results in an "Approved" Provider moving to a "Restricted" Provider will be communicated to you in writing.

A.M. Best Company

Ambest Road
Oldwick, New Jersey 08858

History - A.M. Best Company was incorporated in 1899 as the first rating agency in the world to offer reliable information on the financial condition of U.S. insurance companies. The **Best's Rating Guide** was first published in 1900, and has since become a cornerstone of the security review process by continuously evaluating the financial integrity of over 4,100 insurance companies. In 1984, the first edition of the **Best's International Rating Guide** was published, reporting on the claims-paying ability of over 950 international insurers.

The information used by Best to rate insurance carriers is provided by the companies themselves as a part of their normal filings with the National Association of Insurance Commissioners, those states in which the company is licensed, the SEC and/or with its shareholders. Rating reviews are performed annually on each insurance company, and on an interim basis as conditions dictate.

Best's Rating System - The Best's rating system is designed to evaluate a wide range of objective and subjective factors that affect the overall performance of an insurance company (not applicable to associations or intermediaries). These factors deal with the company's financial strength, its operating performance and its ability to meet its financial obligations to policyholders, as follows:

- * Profitability
- * Quality of reinsurance program
- * Quality and diversification of assets
- * Adequacy of policy loss reserves
- * Capital structure
- * Spread of risk
- * Leverage/Capitalization
- * Liquidity
- * Adequacy of policyholder's surplus
- * Management experience and objectives

Best's Rating Symbols - A typical Best's rating is composed of two parts. The "**Security**" portion provides an alphabetical indication of the quality of the security provided by a company to its policyholders. This rating is further defined in three categories, "Secure", "Vulnerable" or "Not Assigned". The "**Financial Size**" (FSC) portion of the Best's rating uses Roman numerals to rank companies based on the dollar amount of their policyholder's surplus and contingent reserve funds.

While comparative rankings for security or financial size by themselves may not adequately portray the complete financial health of a company, the combination of the two has proven to be reliable in predicting the ability of a company to meet its claims obligations in a timely manner, both now and in the near future. The actual rating symbols used by Best and their meanings are:

"Secure" Ratings	A++ or A+	Superior
	A or A-	Excellent
	B++ or B+	Good
"Vulnerable" Ratings	B or B-	Fair
	C++ or C+	Marginal
	C or C-	Weak
	D	Poor
	E	Under Supervision
	F	In Liquidation
	S	Suspended

"NR" Not Rated Designation - Assigned to companies not rated by A.M. Best.

Financial Size Categories

I	Under \$1,000,000	VIII	100,000,000 - 250,000,000
II	1,000,000 - 2,000,000	IX	250,000,000 - 500,000,000
III	2,000,000 - 5,000,000	X	500,000,000 - 750,000,000
IV	5,000,000 - 10,000,000	XI	750,000,000 - 1,000,000,000
V	10,000,000 - 25,000,000	XII	1,000,000,000 - 1,250,000,000
VI	25,000,000 - 50,000,000	XIII	1,250,000,000 - 1,500,000,000
VII	50,000,000 - 100,000,000	XIV	1,500,000,000 - 2,000,000,000
		XV	Over \$2,000,000,000

Source: *Best's Key Rating Guide - 2013 Edition*

McGRIFF, SEIBELS & WILLIAMS, INC.

COMPENSATION STATEMENT

Our principal remuneration for the placement and service of your insurance policy(ies) will be by commission (a proportion of the premium paid that is allowed to us by the insurance company(ies)) and/or a mutually agreed fee.

You should be aware that we may receive additional income from the following sources:

- **Interest or Investment Income** earned on insurance premiums.
- **Expense Allowances or Reimbursements** from insurance companies and other vendors for (a) educational and professional development programs; (b) managing and administering certain binding authorities and other similar facilities, including claims which may arise; and (c) attendance at insurance company meetings and events; all of which we believe enable us to provide more efficient service and competitive terms to those clients for whom we consider the use of such facilities appropriate.
- **Tier II Commission** is exclusive to the placement of employee benefits insurance and is based on premium volume of new business and/or premium retention.
- **Contingent Commission** may be based on profitability, premium volume, premium retention, and/or growth. If any part of your account is on a fee basis, we will not accept contingent commissions related to your account.

If you have questions or desire additional information about remuneration and other income, please contact your Agent who will put you in touch with our Chief Risk Manager for assistance. If any part of your insurance program is placed through any BB&T-owned companies (including retail insurance broker McGriff Insurance Services, Inc.; wholesale insurance brokers CRC Insurance Services, Inc. and Crump Life Insurance Services, Inc.; managing general underwriter AmRisc, LLC; insurance premium finance company, Prime Rate Premium Finance Corporation, Inc. or affiliates; or MBT, Ltd.) disclosure of that income will also be included.

[-Public-]

**McGRIFF, SEIBELS & WILLIAMS, INC.
THIRD PARTY DISCLAIMER**

From time to time, McGriff, Seibels & Williams, Inc. ("MSW") may share opinions or content regarding third party entities, third party providers of services, or make referrals to third party products and/or services ("Third Party Entities, Products and/or Services"). Any such opinions or content regarding Third Party Entities, Products and/or Services, or links to third party websites shared or posted on MSW's website or social media sites do not constitute an endorsement of any third party, individual, organization, service, or product by MSW, nor does such activity indicate an affiliation with or sponsorship by MSW.

Any third party representations regarding their products or services contained in their written materials or on their websites are those of the respective authors and do not reflect the affirmation, concurrence or agreement of MSW, its employees, directors, officers, parents, or affiliates that those claims are accurate.

MSW assumes no liability in connection with any Third Party Entities, Products and/or Services or for the storage or any related breach in connection with your confidential information by such third parties. Further, MSW does not accept any responsibility nor does it offer any warranty regarding the quality, accuracy, timeliness, reliability or any other aspect of such Third Party Entities, Products and/or Services. MSW expressly disclaims any warranty or liability for any acts, failure to act, errors or omissions by such third parties. Accordingly, you should conduct your own due diligence of any Third Party Entities, Products or Services prior to their engagement or use.