



Auto Physical Damage and  
Contractors Equipment

**INSURANCE RENEWAL PROPOSAL**

---

City of Santa Fe  
200 Lincoln Avenue  
Santa Fe, NM 87504

Prepared For:

AJG Risk Management Services LLC  
Public Entities Practice Group  
18201 Von Karman Suite 200  
Irvine, CA 92610  
Attn: Nasreen Kopecky

---

Prepared by: Soo Min Kim

THE HANOVER INSURANCE COMPANY - INLAND MARINE DIVISION

This proposal shows the premiums for the general coverages described, but in no way changes or affects any terms, conditions or exclusions of policies as actually issued. Premiums shown are based on information furnished the company.

Proposal Dated: 6/18/2025	Effective Dates 7/1/24 to 7/1/25
------------------------------	-------------------------------------

---

## **AUTO PHYSICAL DAMAGE**

---

Covered property - **Your vehicles and vehicles you have leased FROM OTHERS under a written lease contract**

### **COVERAGE LIMITS**

**Scheduled Vehicles on File** – Schedule received 6/18/2025

**Catastrophe Limit** – The most we pay for loss in any  
One occurrence for all Vehicles is: \$10,000,000

**Perils Covered: "All risk" subject to perils excluded**

#### **Coverage Extensions:**

\* Additional Debris Removal Expenses **\$50,000**

#### **Supplemental Coverages:**

\* Newly Acquired and substitute Vehicles \$1,500,000  
    \*Number of Days 365  
\* Pollutant Cleanup And Removal **\$25,000**  
\* Towing and Labor Costs \$25,000  
\* Rental Reimbursement \$500 per day / \$10,000 max.

#### **Property Not Covered:**

Aircraft or Watercraft; Cargo; Communication Equipment; Contraband; Leased or Rented Property; Personal Effects; Mobile Equipment; Tools; Loaned Property; Suspended, Revoked, or Invalid License; Waterborne Property.

#### **Perils Excluded:**

Civil Authority; Nuclear Hazard; War and Military Action; Contamination or Deterioration; Criminal, Fraudulent, Dishonest or Illegal Acts; Loss of Use; Mechanical Breakdown; Missing Property; Pollutants; Temperature/Humidity; Voluntary Parting; Wear and Tear; Weight of Load.

**Conditions:**

- 1. Terms are per Hanover form 1M441-1075 01 09 unless otherwise noted below.**
- 2. Annual adjustment at 50% of agreed rates. Manuscript Endorsement – Annual Adjustment-Reporting Provisions**
- 3. Replacement cost not to exceed amount on schedule. Manuscript Endorsement – Valuation.**
- 4. Newly acquired vehicles covered up to \$1,500,000 per unit. Values over this must be reported to company upon acquisition.**
- 5. Personal effects of \$1,000 per person and \$10,000 per occurrence in a vehicle not subject to a special deductible (policy deductible applies). Manuscript Endorsement - Personal Effects & Rental Reimbursement Extension - IM 7851 F**
- 6. Coverage included for permanently installed communication equipment included in value of auto. Mobile equipment can be covered under a separate CE form for additional premium. Manuscript Endorsement – Communication Equipment.**
- 7. Manuscript Endorsement – Maximum Deductible.**
- 8. Manuscript Endorsement – Maximum Aggregate Policy Limit.**
- 9. Manuscript Endorsement – Vehicles Borrowed From Others.**
- 10. Manuscript Endorsement – Amended Property Not Covered and Amended Definition of Vehicles.**

<b>Form:</b>	<b>IM441-1075 01 09</b>
<b>Rate:</b>	\$0.231
<b>Rating Base:</b>	\$75,816,049 Total Insured Value of Vehicles
<b>Premium:</b>	\$175,135
<b>Deductible:</b>	\$25,000

<b>CONTRACTORS EQUIPMENT - ANNUAL ADJUSTMENT</b>
--

**Coverage Form**

**IM441-1471 Contractor's Equipment Coverage** is "all risk" subject to policy form terms, conditions, and exclusions.

**Property Covered**

**Contractor's Equipment per Schedule Submitted** \$21,120,671

**Unscheduled Contractor's Equipment**

Unscheduled Contractor's Equipment Limit of Insurance	\$100,000
Unscheduled Maximum Limit Per Any One Item	\$10,000

**Newly Acquired Contractor's Equipment**

Maximum Limit Per Any One Item	\$1,500,000
--------------------------------	-------------

**Deductible**

Per Occurrence Deductible	Same as for Automobiles
---------------------------	-------------------------

**Valuation**

Replacement Value

**Coinsurance**

Waived

**Additional Coverages:**

Business Personal Property	\$25,000
Continuing Rental or Lease Expense	\$25,000
Contract Penalty	\$25,000
Debris Removal - Additional Limits	\$100,000
Employee Tools and Work Clothing	
Any One Occurrence	\$10,000
Any One Item	\$2,500
Engine Emissions Green Coverage	
Any One Occurrence	\$5,000
Any One Policy Period	\$10,000
Equipment Borrowed From Others	\$50,000
<b>Equipment Leased and Rented FROM Others</b>	<b>\$500,000</b>
<b>Equipment Leased or Rented TO Others</b>	<b>\$50,000</b>
Equipment Loaned To Others	\$50,000

