



2025-26 Fund Year Assessment & Coverage Summary

Readington Twp BOE

Risk Management Consultant: *CBIZ Insurance Services, Inc. dba CBIZ/Centric*



SAIF 2025/2026 Program Coverage Summary

Property Including Inland Marine and Automobile Physical Damage	
COVERAGE	LIMITS OF LIABILITY
Blanket Limit	\$500,000,000 per occurrence
Property Valuation (Buildings & Business Personal Property)	Replacement Cost, Blanket Basis, No Coinsurance. ACV if useless to insured or not replaced.
Property Valuation (Mobile Equipment & Autos)	Replacement Cost
Named Storm – Tier 1 and Tier 2	\$150,000,000
Earthquake	\$25,000,000 per occurrence/aggregate
Flood (Zones A or V)	\$25,000,000 per occurrence/per member/ \$25,000,000 fund aggregate
Flood (All Other Zones)	\$10,000,000 per occurrence/per member / \$100,000,000 fund aggregate all covered zones
Business Interruption	\$100,000,000
Extra Expense	\$50,000,000
Builders Risk	\$25,000,000 ¹
Auto Physical Damage (APD)	Per scheduled/Replacement cost valuation /\$500,000 off premises
Athletic Facilities	\$5,000,000 scheduled \$1,000,000 unscheduled
Member Retention	\$2,500 per occurrence - \$1,000 for Auto Physical Damage

Boiler & Machinery	
COVERAGE	LIMITS OF LIABILITY
Boiler and Machinery Limit	\$100,000,000 Inspection and certificate costs included
Extra Expense Limit	\$25,000,000
Automatic Acquisition	\$25,000,000
Off Premises Service Interruption	\$10,000,000
Electronic Data Processing	\$10,000,000
Earthquake	\$2,000,000
Service Interruption	\$10,000,000
Contingent Business Income	Included in Limit
Electronic Data Restoration	\$10,000,000
Spoilage & Contamination	Included in Limit
Expediting Expense	\$50,000,000
Hazardous Substances	\$10,000,000
Member Retention	\$2,500

Workers' Compensation	
COVERAGE	LIMITS OF LIABILITY
Workers' Compensation	Statutory
Employers' Liability	\$6,000,000 per occurrence/aggregate
Member Retention	None

¹ While there may be no additional assessment charged during the fund year for property additions associated with the builder's risk exposure or newly acquired property, members are required to report all such exposures immediately to the SAIF administrator.

SAIF 2025/2026 Program Coverage Summary

Cyber Liability	
COVERAGE	LIMITS OF LIABILITY
Third Party Cyber Liability Information Security & Privacy Privacy Liability	\$2,000,000 aggregate/\$55,000,000 pool aggregate
First Party Business Interruption	\$750,000 per member aggregate
Sublimits:	
Security Breach	\$750,000 aggregate
System Failure	\$500,000 aggregate
Dependent BI Security Breach	\$750,000 aggregate
Dependent BI System Failure	\$100,000 aggregate
Cyber Extortion	\$750,000 aggregate
Data Recovery Costs	\$750,000 aggregate
Privacy Notification Costs	\$500,000 each event/aggregate or \$1,000,000 each event/aggregate if carrier vendor utilized
eCrime	\$75,000 aggregate
Criminal Reward	\$25,000 aggregate
Reputation Loss	\$200,000 aggregate/\$50,000 for claims preparation
Computer Hardware Replacement	\$200,000 aggregate
Invoice Manipulation	\$100,000 aggregate
Cryptojacking	\$50,000 aggregate
Regulatory Defense & Penalties	Included
Website Media Liability	Included
Member Retention	\$10,000

Crime	
COVERAGE	LIMITS OF LIABILITY
Employee Dishonesty	\$500,000 per loss
Forgery Or Alteration	\$50,000
Money and Securities – Inside the Premises	\$50,000 per loss
Robber or Safe Burglary of Other Property	\$50,000 per loss
Outside the Premises	\$50,000 per loss
Computer Fraud	\$50,000 per loss
Funds Transfer Fraud	\$50,000 per loss
Member Retention	\$1,000 per loss

School Leaders Professional Liability	
COVERAGE	LIMITS OF LIABILITY
1. Provides protection against loss caused by negligent act, error, omission, misstatement or misleading statement	\$5,000,000 per claim/aggregate
2. Wrongful Employment Practices as defined	
Optional Excess Limit	\$5,000,000, \$10,000,000 and \$15,000,000 per occurrence/annual aggregate
IEP Hearing – Defense Costs Only	\$100,000 per claim/aggregate
Crisis Fund	\$25,000 per member

SAIF 2025/2026 Program Coverage Summary

Communicable Disease Sublimit	None
Member Retention	On file with the fund
General and Auto Liability Coverage	
COVERAGE	LIMITS OF LIABILITY
Primary Limit of Liability	\$5,000,000 Per Occurrence/\$50,000,000 Fund aggregate
Excess Liability (automatically included for all members with package)	\$5,000,000 per occurrence/annual aggregate/\$50,000,000 Fund aggregate
Premises Medical Payments	\$10,000 per person
Additional Insured	Obligated By Contract Or Resolution And/Or On File With The Fund
Student Teachers	Yes
Volunteers	Yes
Student Organizations	If Authorized By Board Or On File
Athletic Trainers	Yes
Limit of Liability – Sexual Misconduct	\$10,000,000 per occurrence/per member aggregate \$28,500,000 Fund Aggregate
Employee Benefit Coverage	Claims Made with \$5,000,000 per member annual aggregate.
Title 18A	\$50,000
Incidental Medical Malpractice	Included
Corporal Punishment	Included
Athletic Participation	Included
Host Liquor Liability	Yes If Reported To Fund Prior To Event
Law Enforcement For Security Guard	Covered, but special circumstances may apply
BI to Fellow Employees	\$25,000
Uninsured/Underinsured Motorist Liability	BI - \$25,000 per person/\$50,000 per Accident PD - \$25,000 per Accident
Executive Auto Liability (specifically identified auto provided a specific employee for business and personal use)	UM/UIM - \$1,000,000 Med Payments - \$500,000 PIP Option 8
Auto Medical Payments	None
No Fault PIP	\$250,000
Member Retention	None

Additional Excess AL/GL/EBL Liability

COVERAGE	LIMITS OF LIABILITY
<i>Limits Available</i>	\$5,000,000 and \$10,000,000 per occurrence/annual aggregate ³

Pollution Liability

COVERAGE	LIMITS OF LIABILITY
Pollution Liability	\$1,000,000 each claim/\$10,000,000 fund annual aggregate
Member Deductible	\$50,000

³ SAIF **must** write the primary coverage in order to afford excess coverage. Additional excess limits are in addition to the \$5,000,000 per occ./aggregate excess general liability and auto liability, which is included for all SAIF members with package coverage.

School Alliance Insurance Fund
Annual Assessment
Fund Year 2025/2026
CBIZ Insurance Services, Inc. dba CBIZ/Centric

Readington Township Board of Education

Assessment by Line of Coverage:

Workers' Compensation		\$	251,663
Supplemental Workers' Compensation			12,472
Property (including property, BM, crime, cyber and EIL)			130,667
Liability (including general and auto)			85,369
School Leaders' Professional Liability			86,379
Excess Liability (Liability)	\$ -- Mil		--
Excess Liability (SLPL)	\$ 5x5 Mil		11,616
Student Accident			--
Foreign Legal Liability			--
Security Guard Liability			--

Total Assessment: \$ 578,166

Please contact your risk management consultant if you would like an assessment proposal for any line of coverage not currently purchased.