

# PSIC

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## PSIC Program Benefits

“Protected self-insurance” is the risk management alternative that PSIC has chosen to manage its risks and keep its costs at the minimum. Price is not the only consideration when making this decision. In addition, the following are advantages, which should be noted over a conventional insurance program.

- Long-term stability in premiums and insurance availability.
- Broader coverage and increased limits.
- Potential return of loss fund dollars in the form of dividends subject to favorable loss experience.
- Cash flow benefits.
- Interest earnings from loss fund monies are retained by the members and further reduce program costs.
- Direct input and a strong voice by each member on coverage, administration, claims management and loss prevention decisions.
- Detailed and comprehensive monthly loss information.
- More direct control of claims management and claims costs.
- Professional loss prevention programs tailored more to specific needs and desires.
- Direct control of growth and determination of new members.

PSIC has assembled a team of professional service providers who understand the needs of North, Northwest, Central and Southern Illinois school districts. These include but are not limited to:

### Program Administrator

Risk Program Administrators, a subsidiary of Gallagher

### Claims Administrator

Gallagher Bassett Services, Inc. — Property/Casualty  
Comprehensive Risk Services, Inc. — Workers' Compensation

### Program Marketing

ARM of Illinois, Inc.

For additional information, contact **Craig Payan** at:

ARM of Illinois, Inc.  
P.O. Box 343  
St. John, IN 46373

craig.payan@gmail.com  
708.466.4019

[www.prairiestateinsurance.org](http://www.prairiestateinsurance.org)

# PSIC

Prairie State Insurance Cooperative



A Specialized Insurance Risk Management Program for Public School Districts in North, Northwest, Central and Southern Illinois

[www.prairiestateinsurance.org](http://www.prairiestateinsurance.org)

In association with



# PSIC

Prairie State Insurance Cooperative

## What is PSIC?

The Prairie State Insurance Cooperative is a protected self-insurance risk management program that gives districts long-term stability in premiums, as well as broader coverages and increased limits.

- Currently over 215 districts in the program

### Eligible Districts

- K-8
- 9-12
- K-12
- Special Education Districts
- Intergovernmental Units

### Eligibility

All North, Northwest, Central and Southern Illinois public school districts are eligible for the programs offered by PSIC. The program design is flexible in order to meet the needs of each individual district.

### Structure of Programs

- PSIC provides a package program and other ancillary lines of coverage needed by a school district.
- Low district deductibles.
- High per-occurrence limits for all coverages.

### Lines of Coverage Provided

- Property and Related Coverages
- General Liability
- Auto Liability and Physical Damage
- Excess Liability
- Crime
- Boiler and Machinery
- Employee Benefit Liability
- Bonds—Treasurer/Life Safety/Notary Public
- Student Accident Mandatory
- Student Accident Catastrophic
- Workers Compensation
- Sexual Abuse and Molestation
- School Board Legal Liability
- Employment Practice Liability
- Pollution Liability
- Fiduciary Liability
- Foreign Liability
- Cyber - Network Security and Privacy Liability
- Builders Risk
- Crisis and Violent Acts

### Program Highlights

*Ownership*—Representation on PSIC board

*Security*—Known maximum cost program

*Savings*—Over conventional programs

*Stability*—A-rated carriers

