Suggested Insurance Policies for a Not For Profit Corporation

Type of Coverage Estimated Premium

1. *Directors and Officers Liability Policy* $750 to $1,250

 Should include employment practices liability

 and possibly fiduciary liability for benefits.

2. *Commercial Package Policy* $500 to $750

 Includes general liability, property, and

 crime coverages, including employee

 dishonesty (fidelity) bond coverage.

3. *Workers Compensation Policy*

Statutory requirement for a corporation is Base rate is between $.39 to

three or more employees, including all $3.59 per $100 in payroll for

officers. applicable job classification

 codes.

 Can’t estimate without payrolls but plan on $1,500 or more.

4. *Special Event Liability Policy* $500 to $3,000 depending

Includes coverage for spectators and generally on the number of attendees

excludes coverage for athletic participants. and whether alcohol is served

Coverage for participants is available but would by the entity/sponsor.

most likely double the premium if athletic

events are involved.

5. *Optional Coverages*

 - Cyber Liability if web site is used for registration

 payments or donation payments.

 - Commercial Auto Liability, if applicable.

 - Trip travel coverage for Executive Officer to

 travel to domestic or international meetings

 or conferences.

 - ERISA Bond for employee retirement programs

 such as 401-K or other qualified assets.