
AGENCY: SFAA Insurance Reserve Fund

SUBJECT: Insurance Rates

The Insurance Reserve Fund (IRF) has as its mission the provision of property and liability insurance coverage at the lowest possible cost for its insureds. The IRF has worked diligently to avoid rate increases. The last rate increase was implemented beginning July 1, 2025.

IRF has received the actuarial recommendation for a rate increase in Property, Tort Liability and Medical Professional Liability, Automobile Liability, and Automobile Physical Damage/Comprehensive and Collision.

The actuaries have determined the need for a rate increase to multiple lines as outlined on the chart below, to become effective beginning July 1, 2026.

IRF staff will be available to brief the Authority on the rate increase recommendation.

Rate Increase Percentages For Insurance Lines

Insurance Line	Rate Increase %
Total Property * Business Interruption (B) (optional coverage) 167%	1.9
Auto Comprehensive & Collision (C)	15.0
General Tort Liability (T) Optional Pre-Paid Legal	12.0 0.0
Auto Liability (L) School Bus Liability (S) activity buses	40.0 12.0
Professional Medical Liability (P)	10.0
Underground Storage Tank Liability (U)	0.0

AUTHORITY ACTION REQUESTED:

Approve the recommended increases.

ATTACHMENTS:

Agenda item worksheet and attachment

STATE FISCAL ACCOUNTABILITY AUTHORITY AGENDA ITEM WORKSHEET

Meeting Scheduled for: March 31, 2026

Regular Session

1. Submitted by:

(a) Agency:

SFAA Insurance Reserve Fund

(b) Authorized Official Signature:

Ann Macomber

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2. Subject: Insurance Rates

3. Summary.

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4. What is the Authority asked to do? Approve the recommended increases.

5. What is recommendation of Board Division involved? Approve the recommended increases.

6. Recommendation of other office (as required)?

(a) Authorized Signature: _____

(b) Office Name: _____

7. Supporting Documents: