

## LIRA Annual Review

**LIRA (Libraries of Illinois Risk Agency)** is built around the concept of Public Entity Cooperation, and helps our members sleep well at night knowing they have the best library insurance available in the marketplace. LIRA is a community-like program that specializes in providing proper coverage for Illinois libraries, enabling the exchanging of library-specific information, and community connections with the idea that "No one is on an island by themselves but rather overcoming obstacles with the support of each other". The 2024-2025 policy year will be LIRA's 12<sup>th</sup> year of service to Illinois Libraries.

LIRA is owned and operated by its Illinois library members, who make decisions that are in the best interest of libraries, for libraries. Throughout the history of the program, LIRA has deepened its coverages to include additional lines such as crisis protection coverage and cyber liability coverage. Founded with 23 members, we now have 64 members. One can simply compare LIRA's program limits to their expiring programs to get an idea of how strong the coverage is within LIRA. This comparison can also help you make an informed decision that goes beyond the premium cost, and really takes a deep dive into coverages and limits that you are receiving.

### **Benefits of Pooling:**

Ever since the 1980s, pooling has been the living embodiment of inter-governmental cooperation, providing premium stability to public entities. While leveraging high purchasing power in the marketplace through buying insurance as a group, pools are able to obtain coverages and services that public entities are not able to obtain through stand-alone policies. In addition to greater insurance coverage and limits, pools also provide greater control over claims through a third-party claims administrator (TPA). TPA's work on behalf of the pool to help members resolve their claims efficiently and effectively to lower reserves and costs overall to the pool. Gallagher Bassett is LIRA's third-party claims administrator since the founding of the cooperative. Loss Fund Surplus is another major advantage to members. In good performing years, we have the ability to retain the funds not used within the loss fund to then disburse to members in form of a check or reinvest into the program for what is best for the membership at the time. Over the years, LIRA has utilized these funds by purchasing loss control products like water sensor pucks and have returned a significant amount of funds to its members to use towards what is best for each member.

**Value Added Resources:**

In addition to strong coverages and limits, our program offers a significant advantage to members through the additional vendors that work in part to make LIRA the premiere Library insurance program through **value added resources**.

These resources include:

1. Loss Control Services – Library specific training, safety webinars, as well as annual in-person risk assessments.
  - 20+ Library Risk/Safety Webinars
  - 20+ Library Risk/Safety Whitepapers
  - In-Person Risk Assessment concludes with full report for member
2. LIRA Water Sensor Monitoring System – Paid by LIRA through surplus funds and a carrier grant program, providing every member library with water detection technology to alert your admin team as well as LIRA's administration team via text and email of potential water claims before the loss becomes significant.
  - LIRA has experienced tremendous success with our Monnit water sensors, helping our members avoid catastrophic losses from water intrusion being unnoticed for long periods of time.
  - LIRA has distributed a total of 120+ water sensors to our members, working to help mitigate their water risks and minimize large losses to keep renewal pricing stable.
3. Ice Alert Signage – A nationally award-winning program, where each member is provided weather temperature related signage that signals potential ice hazard to library customers and staff when the weather changes and the temperatures drop to freezing.
4. Unbundled Third Party Administrators that works on the pool's behalf when a claim occurs to help our members maximize their coverage on property claims and minimize their losses on liability claims. Our TPA also specializes / devotes their career in both property and casualty, making them the expert in dealing with those particular claims when they arise within LIRA.
5. LIRA Claims Kit & Claims Directory helps provide a hand-holding process for our members when a claim occurs, making the process efficient, intuitive and straight-forward.

All members of LIRA are libraries dedicated to risk management and loss control. Our members not only see LIRA as an insurance program, but rather a community-like risk management solution that provides them with stability, confidence and, more importantly, long-term benefits.

**Libraries of Illinois Risk Agency Executive Committee:**

Paul Mills, Chair    Julie Milavec, Vice-Chair    Monica Harris, Treasurer  
Tina Hubert, Officer    Richard Kong, Officer    Samantha Johnson, Officer    Annie Miskowitch, Officer



## 2025-2026 Pricing Sheet

### Libraries of Illinois Risk Agency (LIRA) Wilmette Public Library

#### Member Cost Comparison

Coverage Description	Additional Description	Expiring	Renewal	% Change
<b>Fixed Costs:</b>				
Package Policy	(Property, Liability, Auto, Crime)	\$9,586	\$10,356	
Excess Property	(\$250M)	\$20,025	\$20,290	
Boiler & Machinery		\$820	\$779	
Excess Liability	(\$10M xs \$1M)	\$5,555	\$5,856	
Volunteer Accident		\$300	\$233	
Cyber Liability		\$1,770	\$1,710	
Gallagher Crisis Protect (GCP)		\$2,152	\$1,113	
Administration/Brokerage Service Fee		\$3,366	\$3,483	
Claims Administration Fee		\$1,165	\$1,048	
Loss Control Services		\$1,100	\$1,090	
ILA Fee		\$250	\$250	
Operation's Fee		\$1,112	\$1,181	
<b>Total Fixed Cost</b>		<b>\$47,200.40</b>	<b>\$47,388.50</b>	<b>0%</b>

<b>Total Variable Cost (Loss Fund)</b>	<b>\$4,475.47</b>	<b>\$4,659.29</b>	<b>4%</b>
<b>Worker's Compensation</b>	<b>\$13,755.00</b>	<b>\$14,233.00</b>	<b>3%</b>
<b>Renewal Results</b>	<b>\$65,430.87</b>	<b>\$66,280.80</b>	<b>1.30%</b>

<b>Statistical Information</b>				
Total Insured Values	(includes Vehicles)	\$43,858,379	\$44,397,419	1%
Payroll		\$3,771,818	\$3,724,700	-1%
Employees		53	70	32%
Vehicle Count		1	1	0%



## 2024-2025 Pricing Sheet

### Libraries of Illinois Risk Agency (LIRA) Wilmette Public Library

#### Member Cost Comparison

Coverage Description	Additional Description	Expiring	Renewal	% Change
<b>Fixed Costs:</b>				
Package Policy	(Property, Liability, Auto, Crime)	\$8,728	\$9,586	
Excess Property	(\$250M)	\$14,693	\$20,025	
Boiler & Machinery		\$616	\$820	
Excess Liability	(\$10M xs \$1M)	\$5,007	\$5,555	
Volunteer Accident		\$300	\$261	
Cyber Liability		\$1,785	\$1,770	
Gallagher Crisis Protect (GCP)		\$2,099	\$2,152	
Administration/Brokerage Service Fee		\$3,221	\$3,401	
Claims Administration Fee		\$993	\$1,165	
Loss Control Services		\$1,000	\$1,100	
ILA Fee		\$250	\$250	
Operation's Fee		\$1,112	\$1,112	
<b>Total Fixed Cost</b>	<b>\$39,803.18</b>	<b>\$47,197.15</b>		<b>19%</b>

<b>Total Variable Cost (Loss Fund)</b>	<b>\$4,070.20</b>	<b>\$4,475.47</b>	<b>10%</b>
<b>Worker's Compensation</b>	<b>\$12,976.00</b>	<b>\$13,755.00</b>	<b>6%</b>
<b>Renewal Results</b>	<b>\$56,849.38</b>	<b>\$65,427.62</b>	<b>15.09%</b>

<b>Statistical Information</b>				
Total Insured Values	(includes Vehicles)	\$35,431,109	\$43,858,379	24%
Payroll		\$3,502,988	\$3,771,818	8%
Employees		53	53	0%
Vehicle Count		1	-	-100%