



10/30/2023

City of Denton
215 E McKinney St
Denton, TX 76201

Re: City of Denton 12/16/2023-24 Flood Insurance Renewal Proposal

To Whom it May Concern,

Thank you for the opportunity to assist the City of Denton with the 12/16/2023-24 Flood Insurance Program Renewal.

Lockton approached five (5) insurance carriers to obtain flood renewal terms for the 10 locations bolded below; NFIP (The Hartford), AFR, Dual, TM Highland, and Voyager. The Hartford is the incumbent carrier and has presented the most favorable renewal pricing for the 2023-24 term.

These ten (10) locations have been identified as being in high hazard flood zones. As a result, the City's property insurance carrier, AFM, has applied a \$500,000 flood deductible to each location. The proposed NFIP policies carry \$500k building limits and \$500k contents limits (unless scheduled values are lower than \$500k) and are subject to \$1,250 per claim deductibles. These policies are structured to act as a deductible buy-down for the property policy flood deductible.

Locations Covered by NFIP (The Hartford) Flood Program: **215 East McKinney St., 502 Oakland St., 321 East McKinney St., 509 North Bell Ave., 319 East McKinney St., 801 Texas St., 401 N Elm St., 515 N Bell Ave., 4201 Vintage Blvd., 3801 N Elm St.**

Lockton recommends that the City of Denton renew its flood insurance program with The Hartford for an annual premium of \$41,430.

Thank you for the opportunity to work with the City of Denton. Please let us know if you have any questions regarding this renewal.

Sincerely,

Neil Cohen

Senior Vice President, Practice Leader, Lockton – Texas Series

LOCKTON COMPANIES
2100 Ross Avenue, Suite 1400, Dallas, TX 75201-6706

214.969.6700
[lockton.com](https://www.lockton.com)