

IAMU PROGRAM NEWSLETTER



Summer Edition 2017

Ordinance or Law Coverage

Exposure

The next time you are walking through one of your municipally owned buildings take a second to look around. When was the electrical, hvac and plumbing last updated? Does the building meet all current fire codes and ADA handicap accessibility requirements? You will almost undoubtedly notice at least one thing that is no longer up to current building standards. This is more common in older buildings but it is certainly not limited to those buildings.

Most communities have building ordinances that require improvements be made to buildings that have sustained significant damage in order to bring them up to current building standards. Depending on the severity of damage and the required improvements, this could actually lead to demolishing the building and completely rebuilding it. This would create a significant amount of additional cost compared to simply repairing any damage.

Solutions

The insurance coverage that addresses the above exposure is Ordinance or Law coverage, found within the property insurance policy. This coverage is designed to provide a solution in the event there is an Ordinance or Law in effect at the time of loss that regulates zoning, land use or construction of a building, and that law affects the repair or rebuilding of the lost or damaged building.

Payment under Ordinance or Law coverage is for the following: 1.) Loss of the damaged and undamaged portion of the building 2.) Cost to demolish and clear the site of the damaged and undamaged portions of the building 3.) Increased cost to repair or rebuild a building intended for similar occupancy and of the same general size as the current property.

The EMC property policy for IAMU Safety Group members has Ordinance or Law coverage built in with a limit equal to the full blanket property coverage limit. If you have questions regarding how this coverage would apply to your specific situation, we encourage you to review this with your local EMC agent. Jester Insurance Services is also an additional resource available to you.

Member Spotlight

City of Panora

Lisa Grossman has been the City Administrator in Panora for 9 years. For the City of Panora having an insurance provider that is quick to respond to claims during and after business hours is an important consideration when making their decision.

When asked why Lisa feels that the IAMU Safety Group Insurance Program is best for Panora she said, "The benefits are the best part other than the excellent coverage the city receives. We appreciate a company that awards safety and we utilize the safety videos in staff training."

Lisa always attends the annual IAMU Safety Group seminars with her local agent. The City of Panora has utilized support provided by EMC to address topics such as skateboard parks and golf carts. Lisa stated, "The guidance provided by EMC has helped us develop better ordinances for our city."



Agency Spotlight

Bryton Insurance Agency

Bryton Insurance Agency is an independent insurance agency located in Panora, IA and is owned by Chris Arganbright. They have been serving their customers and the community under the Bryton Insurance Agency name for 25 years.

The agency has handled the insurance needs for the City of Panora for over 30 years. When asked why she chooses to represent the IAMU Safety Group program Chris stated, "The coverage absolutely surpasses any other insurance coverage available in the marketplace". Chris always attends the annual IAMU Safety Group seminars with the city administrator. This insures both parties stay up to date on the evolving insurance issues for municipalities and their utilities. Chris stated, "The information provided by Jester Insurance to city administrators and their local agents is invaluable."

