

# PSIC

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**Dave Cratty**

Special Education

Association of Peoria

County School (SEAPCO)

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## PSIC Program Benefits

“Protected Self-Insurance” is the risk management alternative that PSIC has chosen to manage its risks and keep its costs at the minimum. Price is not the only consideration when making this decision. In addition, the following are advantages, which should be noted over a conventional insurance program.

- Long-term stability in premiums and insurance availability.
- Broader coverage and increased limits.
- Potential return of loss fund dollars in the form of dividends subject to favorable loss experience.
- Cash flow benefits.
- Interest earnings from loss fund monies are retained by the members and further reduce program costs.
- Direct input and a strong voice by each member on coverage, administration, claims management, and loss prevention decisions.
- Detailed and comprehensive monthly loss information.
- More direct control of claims management and claims costs.
- Professional loss prevention programs tailored more to specific needs and desires.
- Direct control of growth and determination of new members.

PSIC has assembled a team of professional service providers who understand the needs of North, Northwest, Central and Southern Illinois school districts. These include, but are not limited to:

### Program Administrator

Arthur J. Gallagher Risk Management Services, Inc.

### Claims Administrator

Gallagher Bassett Services, Inc. – Property Casualty  
York Risk Services Group – Workers Compensation

### Program Marketing

ARM of Illinois

For additional information, contact **Craig Payan**:

Associated Risk Managers of Illinois

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[www.prairiestateinsurance.org](http://www.prairiestateinsurance.org)



Arthur J. Gallagher & Co.



# PSIC

Prairie State Insurance Cooperative



**A Specialized Insurance Risk Management Program  
for Public School Districts in North, Northwest,  
Central and Southern Illinois**

[www.prairiestateinsurance.org](http://www.prairiestateinsurance.org)



Arthur J. Gallagher & Co.



ARM Illinois  
Associated Risk Managers

# PSIC

Prairie State Insurance Cooperative



## What is PSIC?

The Prairie State Insurance Cooperative (PSIC) is a protected self-insurance risk management program that gives districts long-term stability in premiums, as well as broader coverages and increased limits.

- Currently over 175 districts in the program

### Eligible Districts

- K-8
- 9-12
- K-12
- Special Education Districts
- Intergovernmental Units

### Eligibility

All North, Northwest, Central and Southern Illinois public school districts are eligible for the programs offered by PSIC. The program design is flexible in order to meet the needs of each individual district.

### Structure of Programs

- PSIC provides a package program and other ancillary lines of coverage needed by a school district.
- Low district deductibles.
- High per occurrence limits for all coverages.



### Lines of Coverage Provided

- Property and related coverages
- General Liability
- Auto Liability & Physical Damage
- Excess Liability
- Crime
- Boiler & Machinery
- Employee Benefit Liability
- Bonds – Treasurer/Life Safety/Notary Public
- Student Accident/Mandatory and Catastrophic
- Workers Compensation
- Sexual Abuse and Molestation
- School Board Legal Liability
- Employment Practice Liability
- Pollution Liability
- Fiduciary Liability
- Foreign Liability
- Network Security & Privacy Liability

### Program Highlights

*Ownership* – Representation on PSIC Board

*Savings* – Over conventional programs

*Security* – Known maximum cost program

*Stability* – “A” rated carriers