

ADVANTAGE NYSIR:

NYSIR Partners With The Best



As a NYSIR member, you know we have you covered. What you may not know is that we partner with some of the world's best companies in their field to provide that coverage. Whether it's

cyber, boiler and machinery or underground tank coverage, crime insurance or reinsurance, NYSIR partners with the best to ensure that our members can enjoy world-class coverage for all their insurance and risk management needs.

Cyber Security & Boiler and Machinery Coverage

While it may not be obvious, there are similarities between cyber coverage and

boiler and machinery coverage, both provided to NYSIR members

by industry leader **Hartford Steam Boiler (HSB)**. When steam boilers were first introduced in the 1800s, they were indispensable in powering factories, steamboats and railroads. However, they had one significant problem; they kept exploding. HSB realized that instead of just paying out insurance claims on the boiler explosions, they could lower the number of them by providing resources and inspections to make them less likely to occur. Similarly, with cyber coverage, NYSIR helps you identify and address potential gaps in your cybersecurity before problems occur.

Crime Coverage

To address the risk of loss from employee theft and other specified fraud activity, NYSIR offers its members commercial coverage provided by **Travelers** for dishonest acts by employees, volunteers, and individuals who steal district property. Throughout its 160-year



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How we treat our members is how our partners treat us – with respect. After more than 30 years of faithfully living up to our founding principles, NYSIR is proud to be the premier insurer of public schools in New York State.

history, Travelers has continuously innovated new ways to protect its clients and today they provide our members with world-class crime insurance. Other perils covered by the policy include forgery, thefts of money and securities, computer fraud crimes, and funds transfer fraud.

Underground Tank Coverage

Through our partner **Chubb & Son**, NYSIR provides underground tank coverage insurance to our members with one of the industry's oldest agencies. We utilize a TankSafe® program that protects our schools from storage tank problems. These underground tanks are subject to strict environmental guidelines and if mishandled can cause significant problems. Chubb & Son provides our members with reassurance that all of their tanks are being safely operated and maintained with a keen eye on regulatory rules.

Reinsurance

NYSIR's reinsurance partners are no less impressive. Our broker is **Guy Carpenter**, an industry leader since 1922 which uses the industry's most sophisticated analytics to help develop a comprehensive view of risk and the best way to transfer it. Our reinsurance company is **Munich Re**, which for more than a century has provided specialized reinsurance products and offers financial strength and stability backed by the world's preeminent reinsurance brand. One example of NYSIR's reinsurance shielding members from large or catastrophic losses was Superstorm Sandy. In the aftermath of the storm, NYSIR paid over \$36 million in claims, but its net loss was well below \$3 million – because reinsurers covered the rest.

Through these partnerships and our collaborative services, NYSIR helps its extended family of subscribing members control the risks and exposures that can harm public school districts. How we treat our members is how our partners treat us -- with respect. After more than 30 years of faithfully living up to our founding principles, NYSIR is proud to be the premier insurer of public schools in New York State.

