

# Ohio Township - Fiscal Officers

## Public Official Bonds

Election Day has come and gone and The Ohio Plan would like to congratulate all of the new and returning Township Fiscal officers. As you prepare to take your oath of office in the coming months, we would like to take this opportunity to share how The Ohio Plan can help you meet the bond requirements as outlined in ORC 507.03.

The Ohio Plan is an alternative program providing property, casualty and health coverages to public entities across the state of Ohio. We currently have 11 Ohio Plan Regional Representatives protecting almost 600 entities throughout the state. Our Regional Representatives are extremely knowledgeable when it comes to meeting the coverage needs of public entities.

You recently received a letter advising of bond rates available through another program. The Ohio Plan strives to exceed the needs and expectations of townships in the state of Ohio. We know you have a duty and desire to be fiscally responsible, so we are pleased to advise you that The Ohio Plan Regional Representatives can provide bonds for fiscal officers at the preferred rates below. We believe you will find them to be the lowest in Ohio.

<u>Bond Range</u>	<u>Minimum Bond Requirement</u>	<u>Competitor's 4 year Prepaid Premium **</u>	<u>Preferred 4 year Prepaid Premium</u>
\$ 50,000 or less	\$ 10,000	\$ 100	*
\$ 50,000 - \$ 100,000	\$ 35,000	\$ 329	*
\$ 100,000 - \$ 250,000	\$ 60,000	\$ 508	\$ 355
\$ 250,000 - \$ 500,000	\$ 85,000	\$ 658	\$ 436
\$ 500,000 - \$ 750,000	\$110,000	\$ 807	\$ 532
\$ 750,000 - \$ 1,500,000	\$135,000	\$ 957	\$ 624
\$1,500,000 - \$ 3,500,000	\$160,000	\$ 1,106	\$ 726
\$3,500,000 - \$ 6,000,000	\$195,000	\$ 1,316	\$ 862
\$6,000,000 - \$10,000,000	\$220,000	\$ 1,465	\$ 961
Over \$10,000,000	\$250,000	\$ 1,645	\$ 1,077

*All bond requests will be subject to underwriting acceptability.*

*\* Included for Ohio Plan members only.*

*\*\* Per mailing dated October 29, 2007*

To obtain an application or additional information, please call Laura Hamman or Brian Cromly at 1-800-240-5268.