

**CHUBB®**

1100 Poydras Street, Suite 2150  
New Orleans, LA, 70163  
Tel 504-310-3609  
Fax 504-310-3610

**TO:** Caroline Lane  
VICTOR INSURANCE MANAGERS INC,  
HOUSTON, Texas, 77002-2096

**FROM:** Ann Carrero

**EMAIL:** caroline.lane@victorinsurance.com

**DATE SENT:** August 7, 2025

**SUBJECT:** **City of Laredo**

**COMMENTS:** We have pleasure in enclosing our Excess Airport Owners and Operators quotation(s) in respect of the referenced Insured.

Thank you for the opportunity to provide you with this quotation.

Best Regards,



Ann Carrero

Annual Premium:	\$42,494
TRIA Annual Premium:	\$4,249
War Premium:	\$4,249, reduces to \$1,062 if TRIA coverage also purchased
Surplus Lines Taxes:	\$2,318.54, incl. TRIA and War coverage
Surplus Lines Fees:	\$ 19.12, incl. TRIA and War coverage
Total Premium:	\$50,142.66, incl. TRIA and War coverage

Total Premium Excluding TRIA and War coverage: \$44,571.96

**SURPLUS LINES NOTICE:**

**THIS INSURANCE CONTRACT IS WITH AN INSURER NOT LICENSED TO TRANSACT INSURANCE IN THIS STATE AND IS ISSUED AND DELIVERED AS A SURPLUS LINE COVERAGE UNDER THE TEXAS INSURANCE STATUTES. THE TEXAS DEPARTMENT OF INSURANCE DOES NOT AUDIT THE FINANCES OR REVIEW THE SOLVENCY OF THE SURPLUS LINES INSURER PROVIDING THIS COVERAGE, AND THIS INSURER IS NOT A MEMBER OF THE PROPERTY AND CASUALTY INSURANCE GUARANTY ASSOCIATION CREATED UNDER CHAPTER 462, INSURANCE CODE. CHAPTER 225, INSURANCE CODE, REQUIRES PAYMENT OF A 4.85 PERCENT TAX ON GROSS PREMIUM.**



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**TO:** Caroline Lane  
VICTOR INSURANCE MANAGERS INC  
HOUSTON, Texas 77002-2096

**FROM:** Ann Carrero  
**RISK ID:** 112560

**EMAIL:** caroline.lane@victorinsurance.com

**DATE SENT:** August 7, 2025

**EXCESS AIRPORT OWNERS AND OPERATORS LIABILITY QUOTATION**

WITH

**ILLINOIS UNION INSURANCE COMPANY**

(AA S&P, A++ BEST)

In accordance with your request, we are pleased to provide the following quotation:

Please read this Quotation carefully, as the limits, coverage and other terms and conditions may vary significantly from those requested in your submission and/or from the expiring policy. Terms and conditions that are not specifically mentioned in this Quotation are not included. The terms and conditions of this Quotation supersede the submitted insurance specifications and all prior proposals and binders. Actual coverage will be provided by and in accordance with the policy as issued.

The insurer is not bound by any statements made in the submission purporting to bind the insurer unless such statement is reflected in the policy or in an agreement signed by someone authorized to bind the insurer.

This Quotation has been constructed in reliance on the data provided in the submission. A material change or misrepresentation of that data voids this Quotation.

This quotation is not a binder of insurance. In no event will this quotation remain open beyond 30 days from the quote issuance date shown above or the coverage effective date, whichever comes first.

This quotation is subject to the Assured's producer being duly licensed in his/her resident state; in addition, the producer must hold a non-resident license in the state in which the Assured is domiciled if different from the producer's resident state.

**NAMED**

**INSURED:** City of Laredo

**NAMED  
INSURED'S  
ADDRESS:**

5210 Bob Bullock Loop  
Laredo, Texas, 78045

**PERIOD:** From: October 1, 2025 To: October 1, 2026  
both days at 12:01 a.m. Local Time at the address of the Named Insured

**INTEREST:** The Insured's legal liability to which this policy applies, arising out of the Insured's Airport operations at the following airport location(s):

F.A.A. ID	State	Name
KLRD	TX	Laredo International Airport, Laredo, TX

**SUM INSURED:** \$10,000,000 each occurrence/offense in respect of Bodily Injury, Personal and Advertising Injury and Property Damage combined, subject to the following limitations:

Products-Completed Operations Annual Aggregate Limit. . . . .	\$10,000,000
Personal Injury and Advertising Injury Annual Aggregate Limit. . . . .	\$10,000,000
Malpractice Annual Aggregate Limit. . . . .	\$10,000,000
Extended Coverage – War, Hi-jacking and Other Perils Annual Aggregate Limit. . . . .	\$10,000,000
Fire Damage Limit Any One Fire. . . . .	\$ 50,000
Medical Expense Limit Any One Person. . . . .	Not Insured
Hangarkeepers not “in flight” Limit Any One Occurrence. . . . .	\$10,000,000
Hangarkeepers not “in flight” Limit Any One Aircraft. . . . .	\$10,000,000
Non-Owned Aircraft Liability Limit Any One Occurrence. . . . .	Not Insured

And the Total Limits under this insurance and the Coverage document of the primary insurer, combined being

\$50,000,000 each occurrence/offense in respect of Bodily Injury, Personal and Advertising Injury and Property Damage combined, subject to the following limitations:

Products-Completed Operations Annual Aggregate Limit. . . . .	\$50,000,000
Personal Injury and Advertising Injury Annual Aggregate Limit. . . . .	\$25,000,000
Malpractice Annual Aggregate Limit. . . . .	\$25,000,000
Extended Coverage – War, Hi-jacking and Other Perils Annual Aggregate Limit. . . . .	\$50,000,000
Fire Damage Limit Any One Fire. . . . .	\$ 50,000
Medical Expense Limit Any One Person. . . . .	Not Insured
Hangarkeepers not “in flight” Limit Any One Occurrence. . . . .	\$50,000,000
Hangarkeepers not “in flight” Limit Any One Aircraft. . . . .	\$50,000,000
Non-Owned Aircraft Liability Limit Any One Occurrence. . . . .	Not Insured

**CONDITIONS:**

Schedule of Policy Forms applicable to airports and locations **Texas**  
in:

Form Reference and Edition	Title
AAP 200 (10-24)	Excess Liability Policy - Jacket
TML AP XS 9/6/2007 V3S	Excess Liability Policy Declarations
TML AP XS 9/6/2007 V3	Excess Liability Policy
TML AP XS 9/6/2007 War	Extended Coverage War, Hi-Jacking and other Perils Endorsement (if purchased)

AAP 270 (01/15)	Amendment to Include Coverage for Certified Acts of Terrorism; Cap on Losses from Certified Acts of Terrorism (if purchased)
ALL-20887 (10/06)	ACE Producer Compensation Practices & Policies
ALL-21101 (11/06)	Trade or Economic Sanctions Endorsement
ALL-4Y30F (06/15)	Texas Notice -Information and Complaints
IL P 001 (01/04)	U.S. Treasury Departments' Office of Foreign Assets Control ("OFAC") Advisory Notice to Policyholders
SL-34255b (04/23)	Service of Suit Endorsement
TR-19604e (08/20)	Notice Of Terrorism Insurance Coverage
WSG-084 (05/11)	Surplus Lines Notice

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**ANNUAL**

**GL Premium:** **\$42,494**

**ANNUAL**

**TRIA Premium:** **\$4,249**

**ANNUAL**

**WAR Premium:** **\$4,249** reducing to **\$1,062** if TRIA coverage also purchased.

The War and TRIA coverages and premiums are quoted on an "if required" basis and may be rejected by the insured.

**Surplus Lines Taxes:** 4.85%

**Surplus Lines Fees:** .040%

The Surplus Lines Broker designated below is responsible for the billing, collection and filing of any Surplus Lines taxes and any other fees applicable to this risk.

**Surplus Lines Broker**

Victor Insurance Managers, Inc.  
500 Dallas St., Suite 1400  
Houston, TX 77002

S/L License No. 16097

**TEXAS SURPLUS LINES NOTIFICATION**

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**GROSS PREMIUM.**

Please note that you do not have authority to bind the above insurance. Please contact us if you wish to bind this insurance. We look forward to receiving your instructions and thank you for your inquiry.

On behalf of Illinois Union Insurance Company

*Ann M. Carcio*

By

Authorized Representative

**POLICYHOLDER  
DISCLOSURE NOTICE OF  
TERRORISM INSURANCE  
COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism. *As defined in Section 102(1) of the Act:* The term "act of terrorism" means any act or acts that are certified by the Secretary of the Treasury---in consultation with the Secretary of Homeland Security, and the Attorney General of the United States---to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

**YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 80% , OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.**

**YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.**

**Acceptance or Rejection of Terrorism Insurance Coverage**

\_\_\_\_\_ I hereby elect to purchase terrorism coverage for a prospective premium of \$4,249

\_\_\_\_\_ I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

\_\_\_\_\_  
Policyholder/Applicant's Signature

\_\_\_\_\_  
City of Laredo

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Illinois Union Insurance Company

\_\_\_\_\_  
Insurance Company

\_\_\_\_\_  
No2202967 019

\_\_\_\_\_  
Policy Number