



Florida Department of Transportation

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GOVERNOR

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STEPHANIE C. KOPELOUSOS
SECRETARY

POLICY

Effective: September 17, 2009
Office: Turnpike Enterprise
Topic No: 000-350-011-c

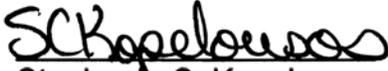
TOLL FACILITY MULTI-RISK INSURANCE PROCESSING

The Department is responsible for acquiring a multi-risk insurance policy covering direct physical damage to bridges and buildings from causes customarily insured against, as well as providing coverage for business interruption (lost revenues) and extra expenses for the Toll Road/Bridge Systems ("System" or "Systems") owned and/or operated by the Department or certain other State entities. Any required insurance provisions are specified in the various **Bond Indentures, Lease Purchase/Operating Agreements** or **Transfer Agreements** executed by the Department and the respective System.

It is the Department's policy to fairly allocate the premiums, deductibles and insurance recoveries to each System. The annual premium cost of insurance is allocated to each System based on each System's share of the Total Insured Value (TIV) covered under the basic umbrella policy. Where additional coverage above the umbrella policy exists, the cost of the extra limits will be borne by the respective System based on each System's TIV for a given extra limit of coverage.

Insurance claims and recoveries will be processed in a manner consistent with the losses incurred. Where only one System is involved in a loss as a result of an insured occurrence, that System will incur the deductible and self-insurance and will be the sole recipient of the insurance claim proceeds. In the event that multiple Systems are involved in an insured occurrence, each System will be allocated the deductibles, self-insurance and insurance claim proceeds based on each System's share of each type of loss (bridges, buildings, business interruption, or extra expense).

The Department shall only alter, amend, terminate or repeal the policy set forth above in accordance with the established Department **Standard Operating System, Procedure No. 025-020-002**.


Stephanie C. Kopelousos
Secretary