



**Dereck E. Davis**  
State Treasurer

**Jonathan D. Martin**  
Chief Deputy Treasurer

July 19, 2023

Re: FY24 Annual Insurance Survey  
(Property Insurance Renewal FY24 & Estimated SITF Premiums FY26)  
Due: As soon as possible, but not later than September 29, 2023

Dear Agency CFOs:

Once again it is time to complete the Annual Insurance Surveys. This year and with all subsequent years we request you complete the survey as soon as you receive it. Once completed, please return to the Treasurer's office as indicated below. The insurance broker has requested the information earlier, so we are asking your cooperation by submitting the surveys prior the deadline. However, the Insurance surveys must be completed and submitted to the State Treasurer's Office **no later than September 29, 2023**.

This survey will be used to calculate SITF insurance premiums and the purchase of commercial property insurance. The Treasurer's Office will continue to use the number of authorized full-time equivalent positions (PINs) from the Department of Budget Management Fiscal Digest as the basis for calculating Fiscal Year 2026 premium allocations.

There are three types of surveys **all agencies** must complete:

- Auto
- State-owned Fine Arts
- Combined Property/EDP (Electronic Data Processing/Computers) Schedule of Locations & Values

A fourth survey is required for any agency with owned **vessel(s)/watercraft**. Please complete the Vessel Survey tab including underwriting details if this applies to your agency.

**Instructions:**

1. Please enter your State agency; contact name; contact name's phone number; contact's e-mail address and RSTARS code **on each individual tab**.
2. Please enter all requested information on each of the worksheet tabs. All areas that are required to be completed are shaded in **yellow** on each survey tab.
3. This year we are providing the Property/EDP data your agency submitted last year. To update the Property/EDP tab:
  - a. Please enter the updated 2024 values for Buildings, Contents and EDP in the appropriate columns.

- b. Please provide the complete physical address and GPS coordinate information for each location.
- c. Please indicate whether buildings have sprinkler systems in operation.
- d. Please add any **new locations** in the blank rows provided at the **bottom** of the schedule of locations worksheet.
- e. For locations that should be deleted, please enter the word **DELETE** instead of a value and confirm in the "2024 Comments" column.
- f. Please confirm Building, Contents and EDP totals for your agency are correct and then enter the total amounts for each on the separate tab, "2024 Property and EDP Totals"
- g. Please enter the word VACANT on the designated "Vacant" column. If the buildings are only vacant for part of the year, please explain in the "2024 Comments" column.
- h. Please include any State-owned **drones** on the Property/EDP survey. Indicate where they are typically stored when not in use in the address section and show the replacement cost value in the contents column.

When you are completing the Survey, please keep in mind that the requested value for building, contents and computers is the current replacement cost, not the purchase price, land value, fixed asset value, nor market value. Also, consider building materials and labor costs have increased and applying a higher trend factor over expiring values may be warranted. If there is reduction in values, please include an explanation under the "2024 Comments" column.

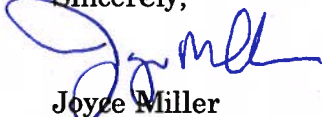
If your agency has any insurance procurement authority in the law or has any written delegated insurance procurement authority, please attach a list of all insurance policies you currently procure. The list should include the named insured, the insurance company, the policy effective and expiration dates, the name of the broker and a brief description of the type of insurance. This will help our claims department in the event of a loss.

While the Insurance Division is responsible to gather this data, it is critical you retain an electronic copy of the completed survey as part of your permanent records. Questions may arise in later years about insurance premiums, and it is important that your agency be able to retrieve this data.

Please email completed surveys to [MTurner@treasurer.state.md.us](mailto:MTurner@treasurer.state.md.us) and [LReed@treasurer.state.md.us](mailto:LReed@treasurer.state.md.us) in the Insurance Division.

We thank you in advance for making sure that the surveys are completed as accurately and early as possible. I welcome your suggestions on how to further improve the Annual Insurance Survey process. If you have any questions about the survey, please feel free to contact Muriel at (410) 260-7229.

Sincerely,



Joyce Miller  
Director of Insurance

cc: Muriel Turner, Sr. Underwriting Manager