

# FAQ'S



We receive some very good questions from our members! Below are some "frequently asked questions" and answers.

By: Beth Eyrich, *Underwriting Supervisor*

## 1. Who needs to review the renewal packet?

We recommend reviewing the renewal packet at your board meeting. At a minimum, the Supervisor should review the entire packet and the Highway Commissioner should review the control sheets as well.

## 2. Do we have to bid out coverages at renewal each year?

Under the Intergovernmental Cooperation Act, TOIRMA members are not required to annually bid this coverage.

## 3. Should we decrease our auto values?

Autos are handled differently than equipment in the respect that there is no Functional Replacement option for autos. All autos should be listed for Replacement Cost if they are three years old or newer. Any vehicle older than three years should be depreciated to Actual Cash Value.

## 4. Is it better to send in our inventory spreadsheet or mark on the control sheets provided in the renewal packet?

Please use the control sheets TOIRMA provides in your renewal packet to make changes. This will help us to process your packet efficiently. To delete items on the control sheets, you may draw a single line through items you no longer own. To add items: Print the item, year, make, serial #, value, type {i.e. RC (Replacement Cost), FR (Functional Replacement), or ACV (Actual Cash Value)}, and effective date in the blank space below your printed name.

## 5. Why cover the Multi-Township Assessing District (MTAD) if the assessor is contracted?

The MTAD should still be covered if the assessor is contracted because it is a separate entity and, therefore, would not be covered under any of the townships involved. TOIRMA's MTAD package provides a Treasurer's Bond and protection for the board.

## 6. How can I obtain an employee-posting package?

You can get necessary employee postings for free by visiting the Illinois Department of Labor website: [www2.illinois.gov/idol/Employers/Pages/posters.aspx](http://www2.illinois.gov/idol/Employers/Pages/posters.aspx)

## SEEN & NOTED:



**CYBERCRIME** is typically defined as the use of computers and other network-connected devices to perform illegal activities. A few examples: phishing attacks, identity theft, data theft, and cyber extortion (such as ransomware, which encrypts your data until you pay a ransom). Think before you click, use common sense, and always follow policy.