



Learn more at www.NYSIR.org

The NYSIR Advantage

Who we are: The New York Schools Insurance Reciprocal (NYSIR) is New York's premier provider of property and casualty insurance for school districts and BOCES. Our insurance programs are custom-built and designed specifically for K-12 schools and BOCES across New York State. NYSIR is a fully licensed not-for-profit insurance company that treats its subscribers like family. These subscribers get five key benefits:

- Stable coverage and pricing.
- Long-term cost containment.
- Services and claims coverage that is proactive and partnership-based.
- An unwavering focus on managing and reducing risks.
- An excellent financial record documented by consistently strong ratings.

How we work: NYSIR is *not-for-profit*, *member-owned*, and *member-focused*.

- As a not-for-profit company, NYSIR does not build profit into insurance costs.
- Member-owners do not buy insurance as a commodity; instead, they agree to share risks, accountability, and claims costs. NYSIR functions like a risk pool – and like an extended family.
- Without pressure to earn profits, NYSIR focuses on long-term risk management.
- In this way, NYSIR helps members contain costs by keeping school districts safer – because less risk means less likelihood of costly claims.
- NYSIR emphasizes strong financials with deep reserves for future claims and surplus ratios that are far above industry standard – all to protect members.

Why it works: NYSIR stabilizes coverage and rates – and cuts long-term costs.

- Because NYSIR is a not-for-profit embracing the cost-containment value of pooling, members' long-term costs of risk and insurance are lower than those of school districts that are subject to volatility in the commercial insurance market.
- NYSIR keeps coverage stable by accurately pricing to reflect risk. In contrast, commercial insurers will often compete by under-pricing coverage – that is, by not fully considering all risks in setting their prices. They then remove or weaken coverage or increase renewal pricing to improve their bottom line.
- NYSIR avoids this volatility. For example, it has never reduced or eliminated any coverage, even after paying large claims.
- To keep stability and protect reputations of member districts, officials, and board members, NYSIR does not settle meritless claims merely to make them go away.
- Every year since 1995, NYSIR has earned an A (Excellent) rating from the respected insurance industry ratings agency A.M. Best.

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