

Legislation Details (With Text)

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On agenda: 9/22/2020 **Final action:**

Title: Approval of Citywide Insurance Renewals.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memorandum, 2. Resolution, 3. TPAC Supplemental

Date	Ver.	Action By	Action	Result
9/22/2020	1	City Council		

Approval of Citywide Insurance Renewals.

Adopt a resolution authorizing the Director of Finance to:

(a) Select and purchase City property and liability insurance policies for the period of October 1, 2020 to October 1, 2021, at a total cost not to exceed \$2,896,016 as well as an 18.0% contingency for additional property or assets scheduled, subject to the appropriation of funds, with the following insurance carriers:

(1) Factory Mutual Insurance Company for Property Insurance, including Boiler & Machinery and TRIA Coverage;

(2) Beazley Syndicate 2623/623 at Lloyd's for Terrorism Insurance;

(3) Axis Surplus Insurance Company and RSUI Indemnity Company for \$15 million in excess flood insurance for locations in high and moderate hazard flood zones on a 50/50 quota share basis;

(4) Old Republic Insurance Company, for Airport Owners and Operators Liability including War Risks & Extended Perils Coverage (including Excess Automobile) and Police Aircraft Hull & Liability including War Risks & Extended Perils Coverage;

(5) Gemini Insurance Company for Auto Liability Insurance for the vehicle fleets at the Airport and Regional Wastewater Facility;

(6) Hanover Insurance Company for Auto Physical Damage for the Airport shuttle buses;

(7) QBE Specialty Insurance Company for Secondary Employment Law Enforcement Professional Liability;

(8) Hartford Life and Accident Insurance Company for Accidental Death, Accidental Dismemberment, and Paralysis Policy for the Police Air Support Unit; and

(9) Berkley Insurance Company for Government Fidelity/Crime Coverage.

(b) Select and purchase up to \$4 million in Excess Auto Liability insurance for Airport fleet vehicles including Shuttle Buses for the period of October 1, 2020 to October 1, 2021, at a cost not to exceed \$50,000, subject to the appropriation of funds.

CEQA: Not a Project, File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment. (Finance)