



Legislation Details (With Text)

File #: R-2019-269 **Version:** 1 **Name:** 2019 Renewal of Various Insurance Products
Type: Resolution **Status:** Passed
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Title: A Resolution Of The City Commission Of The City Of Hollywood, Florida, Authorizing The Appropriate City Officials To Bind The Policies For Excess Workers' Compensation Insurance, General Liability, Auto Liability, Statutory Accidental Death And Dismemberment Insurance, Crime Insurance, Cyber Liability, Finance Director Surety Bond, Environment/Pollution Insurance, Flood Insurance, Active Shooter, Vessel Pollution, And Drone Insurance For A Not To Exceed Amount Of \$996,710.00 For Which Quotes Were Solicited By Aon Risk Services, Inc. Of Florida.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution 2019 Renewal of Various Insurance Products.pdf, 2. Back Up for 2019 Renewal of Various Insurance Products.pdf, 3. BIS 19-264.pdf

Date	Ver.	Action By	Action	Result
9/18/2019	1	Regular City Commission Meeting	adopt	Pass

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Authorizing The Appropriate City Officials To Bind The Policies For Excess Workers' Compensation Insurance, General Liability, Auto Liability, Statutory Accidental Death And Dismemberment Insurance, Crime Insurance, Cyber Liability, Finance Director Surety Bond, Environment/Pollution Insurance, Flood Insurance, Active Shooter, Vessel Pollution, And Drone Insurance For A Not To Exceed Amount Of \$996,710.00 For Which Quotes Were Solicited By Aon Risk Services, Inc. Of Florida.

Staff Recommends: Approval of Attached Resolution.

Explanation:

The City desires to protect its assets through the purchase of various insurance products. In accordance with the City's Purchasing Ordinance, Section 38.40(C) (9), purchases of insurance through the City's "Agent of Record" are exempt from the competitive bid and competitive proposal requirements. Utilizing RFP 4606-19-AP and Resolution R-2019-116, the City designated Aon Risk Services, Inc. of Florida as its broker of record. Aon Risk Services, Inc. of Florida solicited and/or obtained quotes from different carriers for the various types of coverage on behalf of the City.

The City has obtained a new policy, drone insurance, for a one year option of \$9,072.00. The City has obtained a new policy, vessel pollution, for a one year option of \$1,390.00. The City has obtained broader cyber liability coverage with higher limits (\$5,000,000.00 vs. \$2,000,000.00) for a one year option of an additional premium of \$10,394.00. Premium for the flood insurance policies for the period beginning 11/1/18 totaled \$67,584.00 and these policies will be renewed again on 11/1/19.

The total renewal cost is for a not to exceed amount of \$996,710.00.

Last year, the not to exceed amount was \$874,394.00. However, it did not include additional coverage pertaining to drones and vessel pollution. Additionally, the proposed policy includes broader coverage and increased limits for cyber liability and flood policies for November.

Funding has been identified and will be available in the Fiscal Year 2020 budget in the City's Self Insurance Fund (Fund 58).

Recommended for inclusion on the agenda by:

Peter Junker, Risk Manager

Tammie L. Hechler, Director, Human Resources

Adam Reichbach, Assistant City Manager, Finance and Administration