



2014 Insurance Coverage Renewal

Property & Public Liability Trust Fund
And Workers' Compensation

Renewal of City's Insurance Coverage





Property and Public Liability Trust Fund

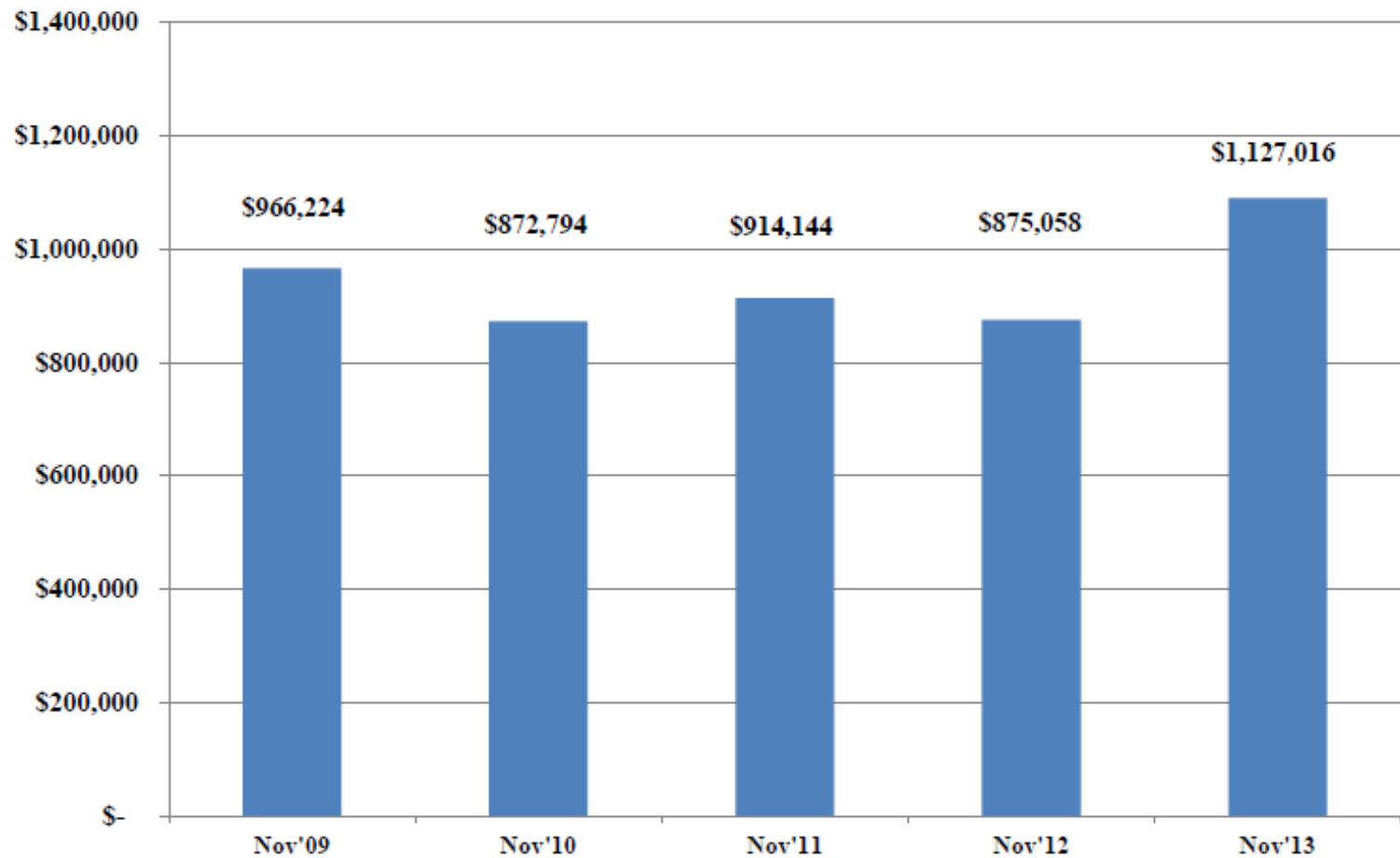
- Funded by City General Fund
- Disbursements include:
 - Liability claims and cases
 - Attorneys fees and Litigation Costs
 - Insurance Premiums



Insurance Coverage Renewal

- Excess Liability
- Property
- Aviation
- Other

Total Excess Liability and Property Insurance Premiums





Excess Liability Insurance

- Insurance coverage above the City's SIR (self-insured retention)
- Current coverage
 - City's SIR - \$3 million
 - Excess coverage - \$40 million



Recommendation

- Obtain quotes with the following variables:
 - SIR - \$3 million
 - Policy limit (per occurrence)
 - \$40 million
 - \$50 million



Property Insurance

- City has approximately \$1 billion in property assets.
- Current Coverage
 - \$50,000 deductible
 - \$300 million (per occurrence)



Recommendation

- Obtain quotes with the following variables:
 - Deductible
 - \$50,000
 - \$100,000
 - Policy limit (per occurrence)
 - \$300 million



Airport/Aircraft Insurance

- Airport Liability
 - Protects against claims of negligence associated with airport operations.
- Aircraft Hull and Liability
 - Protects the aircraft and surveillance equipment and negligence associated with aircraft operations.



Cyber Risk Insurance

- Protects personal or sensitive customer and employee information which is transmitted electronically.
 - Credit Card Information
 - Date of Birth



Cyber Risk Insurance

- Arizona Cities with this Insurance
 - Phoenix, Tempe, Gilbert, Flagstaff
- Recommendation
 - Obtain quotes with policy limits of \$5M and \$10M



Workers' Compensation Trust Fund

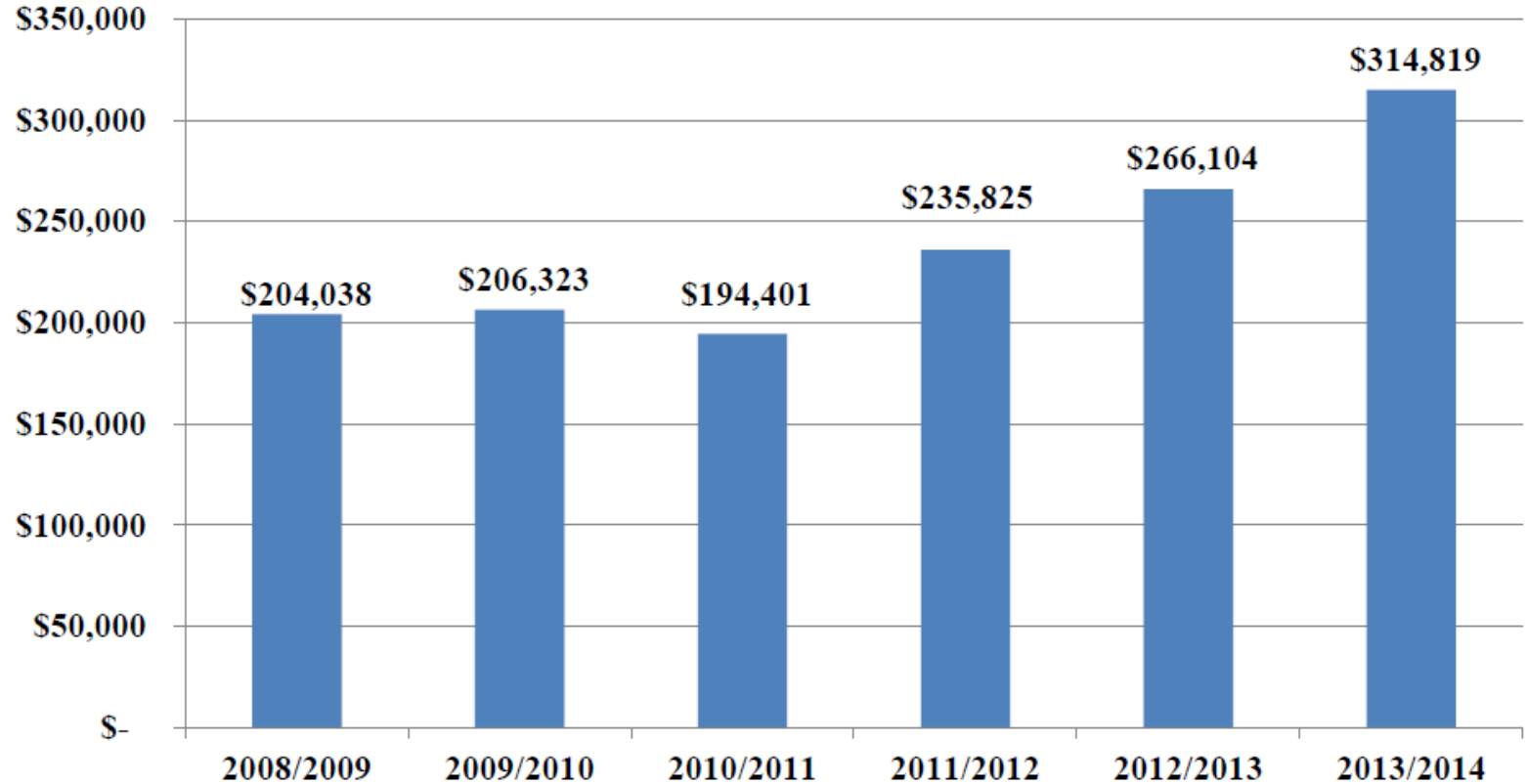
- Funded by City General Fund
- Disbursements include:
 - Industrial Injury and Illness claims
 - Medical and Legal Costs
 - Special and Administrative taxes
 - Insurance Premiums



Workers' Compensation Insurance

- Protects the city from excessive financial loss in the event of a catastrophic injury / illness
- Insurance coverage above the City's SIR (self-insured retention)
- Current coverage
 - City's SIR - \$1 million

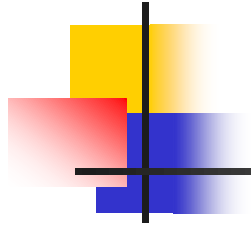
Workers' Compensation Insurance Premiums





Recommendation

- Obtain quotes with the same SIR limit (\$1 million) for workers' compensation.



- QUESTIONS?