



Legislation Details

File #: 20-1134

Type: Contract **Status:** Agenda Ready
 In control: City Council

On agenda: 11/16/2020

Title: One-Year Term Contract of Excess Workers' Compensation Insurance and Workers' Compensation Self-Insurance Surety Bond (Citywide)

As a self-insured entity, state statute requires the City to obtain excess workers' compensation insurance and to provide a security deposit based on the total unpaid losses of open compensable workers' compensation claims, which is accomplished through securing a surety bond.

Staff recommends the purchase of an excess workers' compensation insurance policy from Safety National Casualty Corporation with a self-insured retention for \$1.25 million per accident/injury/illness policy premium (with exceptions), at \$443,981. And, Staff recommends the purchase of a workers' compensation self-insurance surety bond through Travelers Casualty and Surety Company of America for the rate of \$8.00 per every \$1,000 of unpaid losses.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Council Report

Date	Ver.	Action By	Action	Result
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