



**TO:** Administration, Finance, Recreation & Parks Committee

**FROM:** David Davidson, City Attorney

**RE:** Property & Casualty Renewal

**DATE:** April 8, 2014

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Legal requests approval to authorize the Mayor and/or City Administrator to sign a renewal contract in an amount not to exceed \$725,551 with Trident Insurance Services, LLC, payable through Aon, for property, casualty and liability insurance for the City of Roswell for the coverage period of May 1, 2014 to April 30, 2015. Trident's renewal quote represents a premium increase of 8.1% compared to the previous year's total of \$670,990. An additional amount of approximately \$10,000 for National Flood Insurance Program (NFIP) coverage is also requested. The City's Catastrophic Inmate Medical coverage was cancelled as of December 31, 2013 with no options in Georgia for coverage. We are working with a company in Tennessee that offers Catastrophic Inmate Medical Coverage to try and secure coverage.

Competitive proposals were obtained from two (2) insurance markets for property, casualty and liability insurance and the City received a renewal quote from Trident. State National/BRIT Program provided a quote, approximately 12% less than Trident, which is not recommended on the basis that the City's coverage would be split amongst six (6) different carriers which could potentially cause challenges with the coordination of claims and loss control services. Additional flood coverage would need to be purchased through another carrier as it's not included in the National/BRIT proposal. Travelers provided a solid quote that was 8.9% higher than Trident for like coverage. The quotes were evaluated on the basis of cost, services, responsiveness, staffing, financial ratings, coverage levels, and public entity references.

This contract will provide property, casualty and liability insurance coverage for all employees, elected officials and assets of the City. Trident Insurance Services provided a responsive, responsible proposal. The recommended contract term is for one (1) year, representing a total cost not to exceed \$725,551. Deductibles will remain at \$10,000 for property, \$25,000 for general liability, auto and law enforcement liability and \$50,000 for Public Officials' Liability and Employment Practices Liability per occurrence.

Trident offers coverage through the Argonaut Group of Companies. In addition, reinsurance support for the program is provided by Swiss Reinsurance of America. Both organizations deliver solid financial support and service to policyholders.

Funding for insurance coverage will be located in the Risk Management Fund, Org. 60315550, Acct. #523100 Property & Liability Insurance. Thank you for your consideration.