

# Office of Risk Management



## Renewal of Commercial Insurance Policies

Debra M. Ojo, MPA, Director

*September 19, 2024*

# Background



## July 2024

- Began application processes by gathering information to support an effective and timely renewal
- Market Surveys conducted by SOGO/USI, City's Broker of Record

## August 2024

- SOGO/USI provided market survey results and recommendations for policies with the best terms, conditions and premium
- 17 markets approached and 6 quotes received

# Recommendation



Policy Type	Coverage	Carrier	Premium
Aircraft Hull and Liability	SAPD Helicopters and Special Equipment	Old Republic	\$342,718
Airport Owners and Operators Liability	Protection against third-party claims on airport grounds	Old Republic	\$95,855
Cyber Liability	Protection against cybercrimes and data breaches	Arch Specialty Insurance	\$442,869
Excess Workers' Comp	Stop-loss coverage for catastrophic work-related injuries	Chubb	\$666,424
Inland Marine	Covers City's equipment such as mobile command units, communication trucks, etc.	Houston Casualty Company	\$92,457
Property & Equipment Breakdown	Offers protection for vacant buildings	Landmark American Insurance	\$127,034
<b>Total:</b>			<b>\$1,767,357</b>

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# Appendix



## Market Survey

Line of Business	Aircraft Hull & Liability	Airport Liability	Cyber	Excess Comp	Inland Marine	Property & Equipment Breakdown
	<i>SAPD Helicopters and Special Equipment</i>	<i>Protection against third-party claims on airport grounds</i>	<i>Protection against cybercrimes and data breaches</i>	<i>Stop-loss coverage for catastrophic work-related injuries</i>	<i>Covers City's equipment such as mobile command units, communication trailers, etc.</i>	<i>Offers protection for acquired vacant buildings</i>
Current Incumbent	Old Republic	Old Republic	Arch Specialty Insurance	Chubb	Houston Casualty Company	Landmark American Insurance
Approached	5	5	4	5	4	5
Quoted	1	1	1	1	1	1
Carriers Approached	AIG	AIG	Arch Specialty Insurance	Arch Specialty Insurance	Houston Casualty Company	AIG
	Chubb	Chubb	AWAC	Chubb	Liberty Mutual	Landmark American Insurance
	Global Aerospace	Global Aerospace	Coalition	Liberty Mutual	Travelers	Travelers
	Old Republic	Old Republic	Tokio	Midwest	Zurich	XL Specialty
	USAIG	USAIG		Safety National		Zurich
Carrier Selected	Old Republic	Old Republic	Arch Specialty Insurance	Chubb	Houston Casualty Company	Landmark American Insurance
Premium	<b>\$342,718</b>	<b>\$95,855</b>	<b>\$442,869</b>	<b>\$666,424</b>	<b>\$92,457</b>	<b>\$127,034</b>