



CITY OF COLUMBIA

Risk Management Division

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INTEROFFICE MEMORANDUM

TO: ERIKA MOORE, CITY CLERK
FROM: CHIP TIMMONS, RISK MANAGER
SUBJECT: INSURANCE POLICY RENEWALS
DATE: 7/6/2016
CC: TERESA WILSON, CITY MANAGER
PAMELA BENJAMIN, DIRECTOR OF HUMAN RESOURCES

Please place the following on the July 19th, 2015 City Council agenda:

Council is asked to approve the renewal of insurance policies for Commercial Property, Computer, Crime, Auto-Parks & Recreation Buses and Auto-City Manager and Assistant City Manager vehicles.

Award to Willis of North Carolina in the amount of \$312,463.00. The Funding Source for this is Premiums and Policies Account 6058935.

City of Columbia
Renewal Comparison

	Expiring Program	Recommended Options	
	<u>15/16</u>	<u>16/17</u>	<u>% of Change</u>
Property - Excl. Hydroplant & EB:	CNA	CNA	
Building & Personal Property Values	\$183,555,554	\$221,075,554	
EDP (computer) Values	\$9,539,247	\$9,539,247	
Loss of Rents	<u>\$350,000</u>	<u>\$350,000</u>	
Total	\$193,444,801	\$230,964,801	19.40%
Deductible	\$10,000	\$10,000	
Premium	\$115,220	\$137,568	19.40%
Avg. Rate/\$100 TIV(Total Insured Value)	\$0.060	\$0.060	0.00%
Property - Hydroplant Only:	Landmark	Landmark	
Building & Personal Property Values	\$10,500,000	\$10,500,000	0.00%
Deductible	\$25,000	\$25,000	
Premium	\$44,520	\$76,320	71.43%
Avg. Rate/\$100 Total Insured Value	\$0.424	\$0.727	71.43%
Equipment Breakdown:	Travelers	Travelers	
Total Values	\$203,594,801	\$241,114,801	18.43%
Limit per Breakdown	\$100,000,000	\$100,000,000	
Property Damage Deductible	\$5,000	\$5,000	
Hydroplant PD Deductible	\$100,000	\$100,000	
Premium	\$46,627	\$55,220	18.43%
Avg. Rate/\$100 TIV	\$0.023	\$0.023	0.00%
Crime:	Travelers	Travelers	
Employee Theft	\$250,000	\$250,000	
Forgery & Alteration	\$250,000	\$250,000	
Money & Securities - On Premises	\$250,000	\$250,000	
Money & Securities - Off Premises	\$250,000	\$250,000	
Deductible - all coverages	\$5,000	\$5,000	
Premium	\$3,061	\$3,124	2.06%
Auto - Parks/Rec Buses:	Columbia	Columbia	
# of Vehicles	3	3	0.00%
Limit	\$500,000	\$500,000	
Premium	\$12,487	\$11,411	-8.62%
Auto - Asst. City Mgr. PPT's:	Liberty Mutual	Liberty Mutual	
# of Vehicles	3	3	0.00%
Limit	\$1,000,000	\$1,000,000	
Premium	\$3,704	\$3,820	3.13%
Total Premiums:	\$225,619	\$287,463	27.41%
Broker Fee:	\$25,000	\$25,000	0.00%
Grand Total, Premiums and Fee:	\$250,619	\$312,463	24.68%

Note: The above premiums do not represent any optional quotes as set forth in the proposal.