File #: 19-633, **Version:** 1

CITY COUNCIL AGENDA ITEM

ACTION REQUESTED:
Approve the recommendation by Alliant Insurance Services to award Excess Liability Insurance coverage to Great American Insurance Company for a one-year term and an amount not to exceed $156,681

DEPARTMENT: Finance Department

SUBMITTED BY: Rachel Mayer, Finance Director

BOARD/COMMISSION REVIEW:
N/A

BACKGROUND:
Insurance policies for the City are maintained through Alliant Insurance Services. As the City's insurance broker, Alliant works on behalf of the City of Naperville to procure options on various insurance policies before providing a final recommendation to the City for approval.

The City's excess liability insurance policy expires July 1, 2019. Alliant identified Great American Insurance Company as the best option for the City's insurance needs.

The City maintains a self-insurance policy up to $2 million against costs associated with bodily injuries, property damage, public officials' errors and omissions, employment practices liability and personal injury. Excess liability coverage will provide additional protection against the same incidences beyond the City's self-insured policy up to $10 million.

DISCUSSION:
Great American Insurance Company is the City's current excess liability carrier. The proposed policy includes no changes from the previous coverage with a 5-percent increase in the premium cost due to overall market conditions.

Staff recommends approving Alliant's recommendation to renew with Great American Insurance for a one-year term effective July 1, 2019 through July 1, 2020.

FISCAL IMPACT:
CIP: N/A

Premium payments for excess liability insurance coverage are expensed to the insurance premiums account listed below. A total of $156,681 is budgeted for the policy in 2019. The requested award is within budget.

Account Number	Fund Description	Total Budget Amount
60101600-524201	Self-Insurance	$217,479