



JOHN W. HICKENLOOPER  
Mayor

## CITY AND COUNTY OF DENVER

**Finance Office**  
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Interoffice Memorandum

TO: City Council

FROM: Raymond F. Sibley  
Director of Risk Management

DATE:

RE: September 1, 2010 Insurance Renewals

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The City and County of Denver, including DIA, completed a competitive RFP process in March and selected Marsh USA, Inc. as its broker. Working through its insurance broker, the City has received insurance premium indications for insurance coverage's with a renewal date of September 1, 2010.

During the past 12 months the City has consolidated its insurance program so that most policies now renew annually on September 1<sup>st</sup>. Several of the 2009 insurance policies were extended to a renewal date of 9/1/10. This should leverage our buying power in the insurance marketplace

The insurance market place is stable and we expect to see flat renewal quotes, with minor increases or decreases. Actual quotes will be received in August, and any significant changes will be identified for Council. At this time we do not expect insurance premiums to exceed \$6,600,000.

In 2009 the City dropped its Public Officials Liability Coverage. We are currently marketing and plan on expanding our Directors and Officers, errors and omissions coverage to provide a broader scope of coverage and higher coverage value to our financial employees and managers. The estimated cost of this coverage is \$75,000.

Premiums for property insurance have increased approximately \$200,000 due to new facilities such as the Justice Center, being completed and opened this year.

Please find attached a copy of the spreadsheet showing coverages, costs for the prior year, and our projections for the current year.

RFS:dmm