



Finance Committee Meeting

3/11/25 1:15pm

2025 Public Official Liability/Employment Practices Liability Insurance Renewal

Department:	Finance – Risk Management Division
Presenter:	Timothy Schroer
Caption:	Motion to approve renewal of Augusta POL/EPL Insurance with Premium Quote for 2025 – 2026 POL/EPL coverage with MarshMcLennan Agency, current broker, through insurance carrier RSUI for a premium of \$70,760 (premium remained flat).
Background:	<p>Public Official Liability provides coverage for “wrongful acts” of the public entity and wrongful acts of individuals who act on behalf of the entity. A wrongful act means any actual or alleged breach of duty, neglect, errors, misleading statements, emissions or employment practices violation by an insured solely in the performance of the public entity. Augusta Richmond County has maintained continuous POL/EPL coverage since 1997. Acceptance of coverage gives additional protection to the assets of the Public Officials. Public Officials Liability (POL) coverage is claims made coverage, which means any claim which may be covered, would need to be filed during the policy period.</p> <p>The Augusta Law Department (knowledge of decisions made by the Commission which may lead to a claim against the coverage and also knowledge of grievances, separations from employment, etc. which may lead to claims against the Employment Practice Endorsement to this coverage) is the group responsible for notifying the broker of potential claims and filing claims against this coverage.</p>
Analysis:	RFP awarded broker MarshMcLennan Agency sought quotes from the insurance market for POL/EPL coverage. RSUI provided the lowest quote to MarshMcLennan Agency, in the amount of \$70,760.
Financial Impact:	Premium for coverage is \$70,760.
Alternatives:	Drop coverage and retain all risk.

Recommendation: Approve coverage quoted by RSUI Insurance Company for a one year period for a premium of \$70,760 for \$2,000,000 in coverage and an SIR of \$250,000.

Effective policy dates are April 19, 2025 - April 18, 2026.

Funds are available in the following accounts: 611-01-5212 Risk Management General Insurance Fund Account

**REVIEWED AND
APPROVED BY:**

Finance

Law

Administrator

Clerk of Commission