



CITY OF GRAND PRAIRIE
COMMUNICATION

MEETING DATE: 02/03/2026

PRESENTER: Tiffany Bull, Deputy City Attorney

TITLE: Authorize Payment of \$88,562.82 to McGriff Insurance Services, Inc. to Purchase a Cyber Liability Policy for the City from Tokio Marine HCC for the Period of February 4, 2026, through February 4, 2027

REVIEWING COMMITTEE: (Reviewed by the Finance and Government Committee on 02/03/2026)

ANALYSIS:

The City of Grand Prairie obtains cyber liability coverage annually through a third-party insurer. Due to the fact that cyberattacks remain an ongoing concern, staff recommend that the City continue maintaining cyber liability coverage. The premium last year for cyber liability coverage with Underwriters at Lloyd’s of London (“Lloyd’s of London”) was \$92,040.98.

Local Government Code §252.024 allows the City to use a licensed insurance broker as the sole broker of record to obtain proposals and coverages for insurance. On behalf of the City, McGriff Insurance Services, Inc., the City’s insurance broker of record, requested proposals for policies with the following coverage:

- Cyber Incident Response including legal and regulatory costs, IT security and forensic costs, and privacy breach management costs
- System Damage and Business Interruption including income loss and extra expense
- Network Security and Privacy Liability including regulatory fines, penalties, and assessments
- Media Liability including defamation and intellectual property rights infringement
- Court Attendance Costs

The City received two proposals. The best offer from our current provider, Lloyd’s of London, had a premium of \$93,876.55. The City also received a proposal from Tokio Marine Houston Casualty Company, an insurer carrying an A++ rating in the AM Best Financial Rating Guide, with a premium of \$88,562.82. After comparing the two proposals, the policy offered by Tokio Marine HCC was determined to provide the City with better coverage, the same retention amount, and a better price at the desired level of coverage.

FINANCIAL CONSIDERATION:

Budgeted?	<input checked="" type="checkbox"/>	Fund Name:	Risk Management
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