

Hospital Vendor Contract – Summary Sheet

1. **Existing Vendor** **New Vendor**
2. **Name of Contract:** Insurance Quote Proposal
3. **Contract Parties:** Allied World
4. **Contract Type Services:**
 - Directors and officers (D&O) liability insurance
 - a. **Impacted hospital departments:** Governing Board
5. **Contract Summary (description of services, purpose and justification --- describe each):**

The hospital's D&O insurance policy expires on April 21, 2022.

D&O insurance coverage provides protection for individuals serving as a director or an officer of the hospital.
6. **Cost:**
 - Allied World 2022-2023 premium is \$18,811.
 - Slight increase due to market adjustments.
7. **Prior Cost:**
 - Allied World 2021-2022 premium \$15,925.
8. **Termination Clause:** Policy coverage is April 21, 2022 to April 21, 2023
 - a. **Term:** 12 Months
9. **Other:**