TULSA COUNTY PURCHASING DEPARTMENT

MEMO

DATE:

JUNE 18, 2014

FROM:

LINDA R. DORRELL

PURCHASING DIRECTOR

<u>TO:</u>

BOARD OF COUNTY COMMISSIONERS

SUBJECT:

PROPERTY AND CONTENT INSURANCE RECOMMENDATION

WE RESPECTFULLY REQUEST THE BOARD OF COUNTY COMMISSIONERS APPROVE THE FOLLOWING: THE PROPERTY AND CONTENT INSURANCE RECOMMENDATION THAT AIG REPLACE CHUBB AS THE CARRIER BASED ON THE BEST OVERALL PRICING AND COVERAGE AS PER ATTACHED DOCUMENTATION.

LRD/sks

ORIGINAL:

PAT KEY, COUNTY CLERK, FOR THE JUNE 23, 2014 AGENDA

COPIES:

COMMISSIONER JOHN SMALIGO COMMISSIONER KAREN KEITH COMMISSIONER RON PETERS MARK LIOTTA, CHIEF DEPUTY MICHAELWILLIS, CHIEF DEPUTY VICKI ADAMS, CHIEF DEPUTY

TERRY TALLENT, DIRECTOR, HUMAN RESOURCES

Linda Dorrell

From: Terry Tallent

Sent: Wednesday, June 18, 2014 9:24 AM

To: Linda Dorrell

Subject: AIG Property and Content Insurance Summary

Attachments: AIG Property.pdf

Importance: High

Linda,

Please find the attached document from Mark Tedford, Broker for Tulsa County in reference to Property and Content Insurance. This document details the coverage and the cost for the two best proposals received to provide the coverage we sought.

We are recommending that AIG replace CHUBB as our carrier based on the best overall pricing and coverage.

If you have any other questions please call on me.

Terry



Terry Tallent
Tulsa County Human Resources
Director of Human Resources
633 W 3rd Street
Tulsa, OK 74127
918.596-5096 Fax 918-596-5215
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i uisa County Property Summary

	AIG		 CHUBB	
Limit	\$ 363,050,330		\$ 349,671,861	
EarthQuake	\$ 10,000,000		\$ 5,000,000	
Flood	\$ 10,000,000		\$ 5,000,000	•
Debris Removal	\$ 1,000,000		\$ 500,000	
Electronic Media	Included		\$ 5,213,000	
Equipment Breakdown	Included		 Included 	
Inland Marine	Included		\$ 2,703,473	
Deductible				
AOP	\$ 100,000	Per Occurrence	\$ 100,000	
Flood	\$ 100,000	Per Occurrence	\$ 100,000	
WH	\$ 250,000	Per Occurrence	\$ 250,000	Per Location 1&2 only
Contractor's Equipmen	\$ 5,000		\$ 100,000	
Premium	\$ 380,000		\$ 435,139	
Tria	\$ 11,400		\$ 15,411	
Tax Filing Fee	\$ 1,000		NA	
Premium Tax	\$ 23,544		NA	
Engineering Fee	\$ 7,500		NA	
Total	\$ 423,444		\$ 450,550	

Tulsa County Human Resources Mr. Terry Tallent, Director of HR Tulsa County Annex Building 633 West 3rd Street Tulsa, Oklahoma 74127

RE: Tulsa County Property Insurance (Recommendation for Award)

Dear Terry:

After reviewing the property proposals submitted by the Tulsa County property agent, Mark Tedford of Tedford Insurance and also following face to face discussions with Mr. Tedford it is my recommendation that the County switch carriers from Chubb Insurance Companies, the incumbent carrier, to Lexington/AIG Insurance Company.

My recommendation is based upon the facts that Lexington has the lower rate and lower deductibles. The Lexington proposal is clearly the superior proposal.

Sincerely,

Mitch Robinson Tulsa County HR

Risk Management Specialist