



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson Way
Viera, FL 32940

Legislation Text

File #: 3189, Version: 1

Subject:

Approval of Liability, Workers' Compensation, and Aviation Insurance Programs for FY2021-22

Fiscal Impact:

Premium cost not to exceed \$1,717,631; funds are budgeted in Business Area 5050 / Cost Centers 389620, 389630 and 389640, and reserves are available to address market-driven premium increases.

Dept/Office:

Office of Human Resources / Risk Management

Requested Action:

We request the Board approve placement of the County's Auto, General, Professional, and Aircraft and Aviation Liability, and Workers' Compensation insurance coverage at a cost not to exceed \$1,717,631, and authorize the Risk Manager to bind coverage per below.

Summary Explanation and Background:

We instructed the County's authorized insurance broker, PRIA (Public Risk Insurance Agency), to obtain market quotes for the 2021-22 renewal cycle. The renewal recommendations are:

Line of Business	Eff Date	Exp. Prem.	Renewal Prem.	Rate Change	Premium Summary	
					Change (\$)	Change (%)
Auto Liability	10/1/2021	85,255	102,112	15%	16,857	20%
General Liability	10/1/2021	381,293	464,828	15%	83,535	22%
Professional Liability	10/1/2021	169,838	180,154	0%	10,316	6%
Cyber Liability	10/1/2021	Included	35,133	N/A	35,133	100%
Crime	10/1/2021	2,400	2,400	0%	0	0
Workers' Compensation	10/1/2021	780,293	857,085	3%	76,792	10%
Aviation	10/1/2021	65,718	75,918	15%	10,200	15%
TOTAL		1,484,797	1,717,630		232,833	15.7%

The incumbent, Preferred Governmental Insurance Trust (PGIT), continues to offer coverage and rate combinations that make alternatives non-competitive. Using the Trust's unique options, we are able to tailor coverage, retentions and limits, resulting in a robust insurance program with coverage combinations that cannot otherwise be procured in the current marketplace. The PGIT program provides insurance and claims administration services for those coverages.

Premium cost of the expiring program is \$1,484,797. The projected renewal premium for FY2021-22 is

\$1,717,630, a net premium increase of 15.7 % (\$232,833). The premium change is driven by changes in payroll, employee count and vehicle count, as well as recent adverse claims experience. After evaluating current commercial market conditions, our loss experience, and the commitment made by PGIT to its members, Risk Management recommends we continue to pursue a long-term relationship with the PGIT program, and requests the Board authorize the Risk Manager to execute Insurance Binders, Trust Agreements and contracts as necessary to renew insurance coverages as outlined above.

Clerk to the Board Instructions: