

HUMAN RESOURCES DEPT

Risk - Insurance, October 29, 2024



CITY OF
NEWPORT BEACH

INCREASED INSURANCE LIMITS

General Liability and Professional Liability Limits

Previously:

1,000,000 per occurrence

2,000,000 in the aggregate

Now:

2,000,000 per occurrence

4,000,000 in the aggregate

Other Cities that I was able to look at contracts that have increased their limits as well (that I was able to access):

- City of Irvine

INCREASED INSURANCE CONTINUED

- Small dollar contracts do not correlate to lower insurance limits.
- Consider inflation rates, jury verdicts, settlements, medical costs, etc.
- Example - City had a contract with a mom & pop vendor to repair/maintenance on in ice maker; something went wrong with the water line they installed resulting in a flood.

EBIX ACCOUNTS – SAME VS. SEPARATE ACCOUNTS

• SAME ACCOUNTS

- Vendor/Consultant/Contractor is used for the same services (i.e. Dunes Fireworks Show or instructors that are contracted annually)
- Example (Dept-Vendor-Reason):
 - CMO - Pyro Spectaculars, Inc. – Dunes Fireworks Show
- Use same account
 - Track insurance documents
- Deactivate when not in use (if applicable – like the example)

• SEPARATE ACCOUNTS

- Vendor/Consultant/Contractor is associated to different services
- Example (Dept-Consultant-Services):
 - Finance – Eide Bailey – (1) LIUNA SUPPLEMENTAL PENSION EVALUATION and (2) ON-CALL CONSULTING SERVICES RELATED TO THE CITY'S INTERNAL AUDIT PROGRAM
 - Two separate Ebix accounts are needed

CONTACT INFO FOR RISK – METHOD: EMAIL

Ebix Requests

- Primary: Gracie
- CC: Caroline
- Please be sure to include related files/documents/information for requests for us to assess the waiver or exemption.
 - Contract
 - Email correspondence with vendor/consultant/contractor

Contract Insurance

- Primary: Caroline
- Provide scope of services and previous contracts for same/similar scope.
- Please allow adequate time for review – subject to change but current turnaround is 10 business days.

COI Requests

- Primary: Caroline
- Provide fully executed contract
- Turn around is roughly a few business days. The City's insurance broker is pretty efficient with these requests.

General questions?