

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
NOVEMBER 19, 2024 AGENDA**

| Subject: | Action Required: | Approved By: |
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| <p>A resolution for Cyber Liability Insurance for December 10, 2024, to December 10, 2025.</p> <p>Submitted by: Human Resources Department</p> | <p>Ordinance √ Resolution</p> | <p>Emily Cox Acting City Manager</p> |
| SYNOPSIS | <p>The City’s Insurance Broker has taken the City’s Cyber Liability Insurance program to market and has secured a quote from Crum & Forster for a five-million-dollar limit. The premium for this policy is not to exceed \$121,602.00. This amount represents a flat renewal premium. It is the Broker’s and Staff’s recommendation to bind the quote from Crum & Forster not to exceed \$121,602.00 for the term of December 10, 2024, to December 10, 2025.</p> | |
| FISCAL IMPACT | <p>The premium is not to exceed \$121,602.00 for December 10, 2024, to December 10, 2025. Funding for the coverage is available in accounting unit 100000, account no. 14010.</p> | |
| RECOMMENDATION | <p>Approval of the resolution.</p> | |
| BACKGROUND | <p>At last year’s renewal the City was able to get a full five million limit offered through one insurance carrier. The carrier has again offered the full requested limit of five million.</p> | |