



RISK MANAGEMENT AND
EMPLOYEE BENEFIT SERVICES
BOARD OF TRUSTEES

April 6, 2018

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MEMORANDUM

TO: Members, Georgia Interlocal Risk Management Agency (GIRMA)

FROM: Stan Deese, Director, Risk Management Services *Stan Deese*

RE: 2018/2019 Renewal of Property and Liability Coverages

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As a member of the Georgia Interlocal Risk Management Agency (GIRMA), we are pleased to present the enclosed renewal terms for your property and liability coverage for the period of May 1, 2018 to May 1, 2019. Please review the renewal terms closely as they contain important information about your property and liability coverage renewal.

Renewal Rates – We are pleased to inform you that there are no changes to the base rates for this renewal. Any changes to your premium are the result of changes to your exposures or loss experience.

Renewal Credit - As in years past, GIRMA is distributing a renewal credit based on the loss experience and total contributions of each individual member. The amount of the renewal credit approved by the Board of Trustees for the 2018/2019 coverage period is \$4,000,000.

Coverage Changes & Enhancements: Please note the following coverage enhancements to be implemented as of May 1, 2018:

- Cyber-** GIRMA added Cyber (Network & Privacy Liability) coverage for all members effective May 1, 2011 at no cost to the membership. For the upcoming renewal, GIRMA is pleased to announce that the limit of liability for both Security & Privacy Liability, Event Management (Notification Costs), and Cyber Extortion Insurance is \$250,000 per occurrence. We have added the Cyber Extortion component this year. Cyber Extortion coverage would apply in the event your network is compromised and a ransom is demanded. Unfortunately, this scenario is becoming more and more prevalent, so GIRMA has enhanced our coverage to protect its membership from such attacks.
- Unscheduled Property Limit-** The limit for Miscellaneous Unscheduled Property has been increased from \$25,000 to \$100,000. The definition of "Real and Personal Property" has also been modified to exclude items such as roads, piers, walkways, vacant buildings, etc. Those items would need to be scheduled on the property schedule to be considered for coverage.

(Over)

Auto ID Cards - Enclosed you will find your new Auto ID cards that should be placed in all vehicles the city insures. These cards do have expiration dates, so please ensure these are distributed prior to May 1, 2018.

Limits and Deductibles - The renewal terms reflect the per-occurrence limits and deductibles selected by your entity for the 2018/2019 period. Please review these closely. Should you wish to consider alternate deductible options or liability limits, please contact any of the individuals listed at the end of this correspondence.

Payment Terms - The enclosed documents include an invoice containing payment terms offered by GIRMA. These terms are meant to assist members in meeting cash flow needs. Please review the payment terms and decide which payment option is best for your entity. A minimum payment of 25% is due upon receipt of this invoice and no later than 30 days from the date of this correspondence. Please send payment to the address indicated on the invoice and reference the invoice number on your payment.

Pollution Coverage - If your entity has chosen to purchase the optional pollution coverage for the 2018/2019 coverage period, or you completed an application and requested a quote, a renewal proposal will be mailed separately by Willis Insurance Services of Georgia. The pollution contribution is **not included** in the renewal contribution shown on the GIRMA renewal invoice.

Coverage & Member Documents - A packet containing your specific renewal Certificate of Coverage, Member Coverage Document and Declarations Pages will be mailed to you no later than the end of June along with a copy of your updated exposure schedules.

On behalf of the GIRMA Board of Trustees and the Georgia Municipal Association, we want to thank you for your continued support. GIRMA is a stable and successful program due to the long-term commitment and participation of its membership.

If you have any questions about the 2018/2019 annual renewal contribution, please contact Lindsey Albright at 404-224-5044 or Meghan Murray at 404-302-3898.

To speak with Dana Goodall at GMA, please call 678-686-6220. I can be reached at 678-686-6221. Our toll-free number is 888-488-4462.