



City of Smyrna

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Issue Sheet

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WARD / COUNCILMEMBER: Citywide

\$ IMPACT: \$7,430

Agenda Title:

Approval of Excess Cyber Security coverage renewal with Towers Watson/Chubb Insurance for \$7,430 and authorize the Mayor to grant authority to bind coverage and execute related documents

ISSUE AND BACKGROUND:

In 2018, the City enrolled in Excess Cyber coverage through GIRMA/Towers Watson. This provides coverage up to \$1,000,000 in the event of a cyber breach. The coverage period is May 1 - April 30. Renewal cost increased only \$551, which is being driven by market changes for municipalities/public entity.

RECOMMENDATION / REQUESTED ACTION: Approval of Excess Cyber Security coverage renewal with Towers Watson/Chubb Insurance for \$7,430 and authorize the Mayor to grant authority to bind coverage and execute related documents.