



City of Smyrna

City of Smyrna
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Legislation Details (With Text)

File #: 2020-166 **Version:** 1 **Name:**
Type: Authorization **Status:** Consent Agenda
File created: 4/30/2020 **In control:** City Council
On agenda: 4/6/2020 **Final action:** 4/6/2020

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

Sponsors:

Indexes:

Code sections:

Attachments: 1. Issue Sheet 2020-166.pdf, 2. 2020 05 CYSL FINEX QUO - Chubb Excess Quote.pdf, 3. 2020 05 CYSL FINEX PRO - Smyrna Excess Cyber Proposal.pdf

Date	Ver.	Action By	Action	Result
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WARD / COUNCILMEMBER: Citywide

\$ IMPACT: \$7,430

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.