

Financial Services
Mrs. Judith M. Marte, Chief Financial Officer

**SUBJECT: REQUEST AUTHORIZATION TO UPDATE THE ANNUAL
PREMIUM IN THE PREVIOUSLY AUTHORIZED
RENEWAL OF THE CATASTROPHIC ATHLETIC
ACCIDENT COVERAGE**

COMMITTEE: FISCAL ACCOUNTABILITY

**LINK TO STRATEGIC
BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES**

At the Board meeting of June 17, 2015 the Board authorized renewal of several existing insurance coverage's including catastrophic athletic accident insurance. Purchase of this coverage is a requirement of the Florida High School Activities Association (FHSA), Article 3.1.2.

The Board authorized the renewal of the program with Zurich American Insurance Company (A.M. Best A+ XV), through Arthur J. Gallagher Risk Management Services, Inc. with limits and coverages at terms, rates and conditions the same as the expiring program for a one-year period effective August 1, 2015 to July 31, 2016, with a policy annual aggregate limit of \$6 million dollars and a \$25,000 deductible for a total premium of \$75,514, including TRIA terrorism coverage. However, the total premium for the catastrophic athletic accident insurance should have been \$76,514. This item corrects the scrivener error.

E-70

RECOMMENDED:

That The School Board of Miami-Dade County, Florida:

authorize the update of the annual premium for the previously authorized renewal of the catastrophic athletic accident insurance program with Zurich American Insurance Company (A.M. Best A+ XV), through Arthur J. Gallagher Risk Management Services, Inc. with limits and coverages at terms, rates and conditions the same as the expiring program for a one-year period effective August 1, 2015 to July 31 2016, with a policy annual aggregate limit of \$6 million dollars and a \$25,000 deductible for a total premium of \$76,514, including TRIA terrorism coverage.

JMM:sbc