

INSURANCE RENEWAL AND QUOTES

Attached please find the insurance bids for 11/21/21 – 11/21/22. The Library's Insurance Agent went out to bid this year and received two quotes. The policy is currently held by CNA Insurance. CNA bid \$35,438 and Hanover bid \$32,174. The coverage is equal and both insurance companies are rated excellent by A.M. Best.

THEREFORE BE IT RESOLVED that administrative staff is authorized to accept the bids for Library insurance coverage for November 2021 through November 2022 from Hanover Insurance for property, liability coverage and workers compensation for a total of \$32,174.

ELMHURST PUBLIC LIBRARY

PREMIUM SUMMARY

| COVERAGE | CNA PREMIUM 2020 - 2021 | CNA PREMIUM 2021 - 2022 | HANOVER PREMIUM 2021-2022 |
|---|----------------------------|----------------------------|---------------------------------|
| Commercial Package | 21,910 | 20,910 | 21,241 |
| Auto Liability | 2,341 | 2,329 | Included |
| Umbrella Liability | 2,254 | 2,251 | 2,125 |
| Workers Compensation (Accident Fund) | 9,511 | 9,948 | 8,808 |
| Total | \$ 36,016 | \$35,438 | \$ 32,174 |
| Cyber Liability (Axis Insurance) | 1,144 | | |
| | | | |
| Management Liability (1/9/21) | 5,761 | | |
| TOTAL | \$ 42,921 | | |

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