



# City of Broken Arrow

## Request for Action

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**File #:** 20-1588, **Version:** 1

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**Broken Arrow City Council**  
**Meeting of: 01-05-2021**

**Title:**

Approval of and authorization to execute the renewal of CyberRisk insurance coverage with Travelers Casualty and Surety Company of America

**Background:**

Cyber-based attacks on public sector entities continues to be a growing threat. To protect itself from liability and disruption from this kind of attack, the City purchased CyberRisk insurance coverage. Renewal of the CyberRisk insurance is presented for City Council approval.

Staff recommends Travelers Casualty and Surety Company of America (Travelers) be renewed to provide CyberRisk insurance protection at an annual premium of \$39,577, an increase of \$4,421. The policy provides a \$3,000,000 coverage limit with a \$25,000 deductible. Travelers was founded in 1853 and is a leading provider of property casualty insurance for businesses. Travelers has a current A.M. Best rating of A++ and

**Cost:** \$39,577.00

**Funding Source:** General Government Insurance Fund in the General Fund and BAMA

**Requested By:** Jannette McCormick, Human Resources Director

**Approved By:** City Manager's Office

**Attachments:** CyberRisk Travelers Quote

**Recommendation:**

Approve and authorize execution of the renewal of the CyberRisk insurance coverage with Travelers Casualty and Surety Company of America.