



Human Resources Department

Safety and Risk Officer

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MEMORANDUM

TO: Budgeting & Accounting Supervisor
THRU: Human Resources Director
FROM: Safety and Risk Manager
RE: RFPCL21-029, Property Insurance, Recommendation
DATE: May 26, 2017

Two bid proposals were received for City of Lawton property insurance coverage, RFPCL17-021. The vendors that submitted proposals were LBV Insurance LLC and North American Insurance Agency of Lawton, LLC DBA Insurica of Lawton. LBV, LLC did not included prices on the price sheet. The quote from North American Insurance Agency of Lawton comes in at \$551,909.40 for one year. Please see details below:

*Coverage cost breakdown:

Building/Personal Property/Mobile Equip	\$477,311.00
Terrorism Coverage	\$21,613.40
Optional Business Income	\$7,939.00
Policy/Agency Fee	<u>\$45,046.00</u>
	\$551,909.40

The proposal meets specifications in all respects.

I recommend the contract be awarded to North American Insurance Agency of Lawton LLC dba INSURICA of Lawton for the policy underwritten by OMAG. The Airport Authority will pay \$ 20,975.00 of the premium. The remainder, \$530,934.40, will be paid from the City at Large (Activity 41) account number 251, Insurance.

Candy Brown