



RESOLUTION NO. 25-030

FILE ID 25-056

STATE OF LOUISIANA

PARISH OF ORLEANS

**RESOLUTION FOR RENEWAL OF VARIOUS INSURANCE COVERAGES
FOR POLICY PERIOD JUNE 1, 2025 TO JUNE 1, 2026**

Introduced by Commissioner Sams, seconded by Commissioner Colin.

WHEREAS, the Board of Commissioners of the Regional Transit Authority (RTA) has considered the matter of contract award for renewal of various insurance coverages to several different firms; and

WHEREAS, the RTA insurance broker, Relation Insurance Services, Inc. and staff received and reviewed offers to provide the specific insurance coverage (s) required and based upon that review determined that the selected insurer(s) would provide the coverage at a fair and reasonable price; and

WHEREAS, based upon broker and staff recommendations, the Board of Commissioners has selected Lexington, Beazley, Swiss Re, Lloyds, Sompo, Rivington, Core, RiskSmith, WRB, Arch, Ategrity, Arrowsmith, Liberty (Terrorism), CNA (B&M), Markel, Evanston,, Star Surplus, Axis Surplus, Landmark/RSUI, Wright National Flood, AIG Specialty, National Union, Fortegra Specialty, and Palms Specialty; and

WHEREAS, funds for these contract(s) are available from the operational budget.



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NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Regional Transit Authority that the Chairman of the Board, or his designee, is authorized to execute contract(s) with the below companies for the type and coverage noted at the listed price:

Type and Coverage	Company	2025-2026 Premium
Overhead Catenary Coverage [OCS] \$29,060,797 TIV	Markel/Evanston, Starr Surplus, Axis Surplus, Landmark/RSUI	\$464,129.01
Property \$127,433,894 TIV	Lexington, Beazley, Swiss Re, Lloyds, Sompo, Rivington, Core, RiskSmith, WRB, Arch, Ategrity, Arrowhead	\$1,307,472.11
Public Officials/Employees Liability \$5,000,000 per wrongful act	AIG Specialty	\$100,799.64
Crime Employee Theft \$1M Forgery/Alteration \$1M On Premises Theft \$500K On Premises Burglary \$500K Outside Premises \$500K Computer Fraud \$1M Funds Transfer Fraud \$1M Money Orders & Counterfeit Paper Currency \$1M	National Union	\$7,788.00



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Flood \$500,000 per building (except for ENO Chassis Wash), with various coverage on contents	Wright National	\$39,891.00
Parametric \$4,000,000 per occurrence and aggregate	Fortegra Specialty, Palm Specialty, Lloyds	243,252.00
TOTAL		\$2,163,331.76

THE FOREGOING WAS READ IN FULL, THE ROLL WAS CALLED ON THE
ADOPTION THEREOF AND RESULTED AS FOLLOWS:

YEAS: 6
NAYS: 0
ABSTAIN: 0
ABSENT: 1

AND THE RESOLUTION WAS ADOPTED ON THE 27th DAY OF MAY, 2025.

FRED NEAL, JR.
CHAIRMAN
RTA BOARD OF COMMISSIONERS