



Orange County Transportation Authority

Legislation Details (With Text)

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Title: Excess Liability Insurance Pricing Update

Sponsors: Al Gorski, Maggie McJilton

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|------------|------|--------------------------------------|---------------------|--------|
| 11/22/2021 | 1 | Board | approved and passed | |
| 11/10/2021 | 1 | Finance and Administration Committee | approved and passed | Pass |

Excess Liability Insurance Pricing Update

The Orange County Transportation Authority has been fully self-insured for operational liability exposures since December 1, 2020, due to recent unfavorable premium pricing in the excess liability insurance market. Staff has reviewed the current insurance market and pricing remains unfavorable to procure excess liability insurance. Board of Directors approval is necessary to remain self-insured.

Authorize the Chief Executive Officer to continue to fully self-insure for liability claims until such time the insurance market pricing is more favorable.