

# Memorandum



**Date:** December 14, 2015

**To:** Honorable Chairman Jean Monestime  
and Members, Board of County Commissioners

**From:** Carlos A. Gimenez  
Mayor 

**Subject:** Update on Annual Renewal of Airport Liability Insurance Program

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Pursuant to Resolution R-732-10, I am providing the Annual Renewal of Airport Liability Insurance Program Report. Resolution R-732-10 authorized award of Contract No. 713 to AON Risk Services, Inc. of Florida as the broker to place the Airport Liability Insurance Program. This program provides liability coverage for the five airports owned and operated by Miami-Dade County.

### Airport Liability Insurance Program

The Airport Liability Insurance Program was renewed for an additional year on October 1, 2015. The cost for the Airport Liability Insurance Program for the period of October 1, 2015 through October 1, 2016 is \$455,246. The Miami-Dade Aviation Department elected to bind coverage for an additional \$250 million over the current limit after reviewing benchmarking information for other airports. The annual broker fee remains at \$25,000.

Below is a comparison of the 2015 and 2016 costs, limits, and self-insured retentions:

	<u>2015</u>	<u>2016</u>
Cost:	\$ 400,043	\$ 455,246
Limit:	\$500,000,000	\$750,000,000
Self-Insured Retention:	\$ 50,000 per occurrence \$500,000 annual aggregate	\$ 50,000 per occurrence \$500,000 annual aggregate

Should you have any questions, please contact Tara C. Smith, Director, Internal Services Department at 305-375-1135.

- C: Abigail Price-Williams, County Attorney  
Charles Anderson, Commission Auditor  
Office of the Mayor, Senior Staff  
Emilio T. Gonzalez, Director, Aviation Department  
Jennifer Moon, Director, Office of Management and Budget  
Tara C. Smith, Director, Internal Services