

COMMISSION POLICY 1-5

Adopted March 5, 1997

CITY INSURANCE MANAGEMENT PLAN

PURPOSE

The purpose of this policy is to establish fair and consistent insurance coverage for the City of Oregon City.

APPLICABILITY

This policy applies to the City Commission.

IN GENERAL

In the changing market place it is necessary to continually manage/organize the City's insurance portfolio. The end result of this management process should be cost effective insurance coverage provided at the lowest possible cost. Recognizing the challenge the City shall appoint an Agent of Record to manage its insurance programs in a timely, efficient and cost effective manner.

- A. **Appointment.** The City Commission shall appoint an Agent of Record.
- B. **Responsibility of Agent of Record.** The Agent of record shall advertise in local trade magazines and any other appropriate publication that the City is receiving proposals on insurance, such as liability, fleet vehicle, fire, false arrest, boiler and any other type of insurance. The Agent of Record shall then make recommendations to the Commission on the proposed type and amount of insurance. These recommendations shall be in the form of a written report showing comparative analysis of the potential providers (including evidential findings). The City Commission shall make the final decision regarding vendor choice.
- C. **Length of Appointment.** The City Commission reserves the right to change the Agent of record every three (3) to five (5) years.