

Arapahoe County: 2019-2024 Insurance Premium Summary

Type of Insurance	2019 Annual Premium	2020 Annual Premium	2021 Annual Premium	2022 Annual Premium	2023 Annual Premium	2024 Annual Premium	Coverage
Property, Travelers	\$ 280,164	\$ 304,348	\$ 382,216	\$ 476,803	\$ 539,360	\$ 615,000	Includes coverage for County owned/leased properties.
Liability (One Beacon 2017-2019) (Berkley 2020-2022)	\$ 262,939	\$ 413,492	\$ 469,371	\$ 616,146	\$ 801,304	\$ 1,055,338	Includes coverage for General Liability, Auto Liability, Public Officials Errors & Omissions, Employment Practice Coverage, Law Enforcement Liability, and Health Care & Social Service
Excess Liability (Allied World 2020-2022)	\$ -	\$ 171,724	\$ 231,149	\$ 351,078	\$ 621,867	\$ 706,490	Umbrella coverage for General Liability, Auto Liability, Public Officials Errors & Omissions, Employment Practice Coverage, Law Enforcement Liability, and Health Care & Social Service
Workers' Compensation, Safety National	\$ 136,711	\$ 161,316	\$ 171,539	\$ 179,251	\$ 197,308	\$ 198,284	workers' compensation claims and Employers' Liability exceeding the deductible.
Medical Liability, COPIC	\$ -	\$ -	\$ -	\$ -	\$ 11,873	\$ 19,062	Includes coverage for Arapahoe County Public Health Departments General Liability, Medical Expense, Patient Property, Employee Benefits, Blanket Contractual Liability, Limited Pollution or Contamination, Cyber Liability, and Covered Proceedings.
Crime, Travelers (3-year Policy)	\$ 6,225	\$ 6,865	\$ 6,865	\$ 6,865	\$ 6,865	\$ 6,865	Includes coverage for Employee Theft, Forgery, Money Orders/Counterfeit Money, Computer Fraud, Identity Fraud, and Computer Program/Electronic Restoration Expense.
Cyber Liability, AIG	\$ 24,971	\$ 25,326	\$ 49,734	\$ 87,545	\$ 99,753	\$ 99,710	Includes coverage for media content, Security and Privacy Liability, Network Interruption, Event Management, Cyber Extortion and Reputation Guard.
Broker Fee, IMA of Colorado	\$ 29,314	\$ 29,314	\$ 29,314	\$ 29,314	\$ 29,314	\$ 29,314	IMA's Broker Fee has remained the same for over 5 years, and over 15 years of County legacy knowledge.
	\$ 740,324	\$ 1,112,385	\$ 1,340,188	\$ 1,747,002	\$ 2,307,644	\$ 2,730,063	

Insurance Summary

Insurance premiums have increased significantly from 2019. This is not a result of the County's loss history, but due to overall market trends. There have been numerous weather, flooding and fire events within Colorado and the nation that have caused an increase in property insurance premiums for all entities even those without significant losses. Cyber liability claims increased across the nation during the pandemic, so the market saw an increase in premiums and deductibles as a result, but premiums have evened out over the last two years. Law enforcement liability claims, settlements and judgements have increased substantially in Colorado and across the nation. The increase in law enforcement liability has significantly impacted the Colorado liability insurance market for public entities and has contributed both to the increase in cost and to a reduction in insurance carriers willing to carry liability coverage for public entities. Several carriers that previously insured public entities in Colorado have recently exited the marketplace. With fewer insurance carriers, the remaining carriers can charge higher premiums.