

RESOLUTION NO.: 61-2025
INTRODUCED BY: Mayor Thomas

**A RESOLUTION AUTHORIZING THE MAYOR TO APPROVE A
RENEWAL OF AN INSURANCE AGREEMENT WITH GREAT
AMERICAN FIDELITY INSURANCE COMPANY FOR CYBER LOSS
AND LIABILITY INSURANCE COVERAGE.**

WHEREAS, the City's insurance agent and risk manager under the Northern Ohio Risk Management Association (NORMA), Wichert Insurance, has procured the necessary renewal of the City's cyber loss and liability insurance for a one-year term for a premium of \$7,250.00 under the terms set forth in the proposal attached hereto as "Exhibit A";

WHEREAS, this Council desires to authorize the Mayor to enter into the foregoing insurance renewal agreement as a necessary insurance coverage for this prevalent risk to the City;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Richmond Heights, State of Ohio, that:

Section 1: The Mayor is authorized to enter into a renewal insurance agreement with Great American Fidelity Insurance Company for cyber loss and liability insurance coverage for a one-year term from April 1, 2025 to April 1, 2026, for a premium cost of Seven Thousand Two Hundred Fifty Dollars (\$7,250.00) as set forth in "Exhibit A".

Section 2: The Director of Finance is authorized to certify that funds have been appropriated from Fund No. 100-7150-52127 for the cost of the agreement authorized in Section 1.

Section 3: It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 4: This Resolution shall take effect and be in force from and after the earliest period allowed by law.

PASSED: April 8, 2025

APPROVED: April 8, 2025

ATTEST: Tracey Blair
Tracey Blair
Clerk of Council

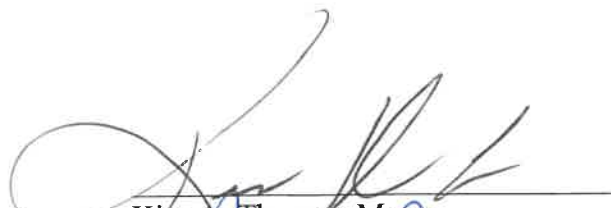
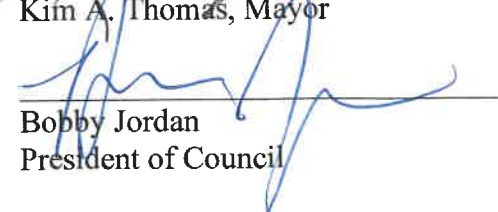

Kim A. Thomas, Mayor

Bobby Jordan
President of Council

EXHIBIT A

City of Richmond heights Cyber Liability Insurance Proposal



Policy Period: April 1, 2025 - April 1, 2026

Carrier: Great American Fidelity Insurance Company

Presented By: Melisa Russell
Account Executive



1200 Graham Road
Cuyahoga Falls, OH 44224
www.wichert.com

Disclaimer: This presentation represents a general description of proposed insurance coverage. This summary is necessarily brief and is meant only as a supplement to the actual policies. The information presented limits itself to the highlights of various coverages and cannot be applied as a substitute for the actual insurance policies. Further clarification of coverages, conditions, or exclusions may be obtained from the specific insurance policies and forms.

City of Richmond Heights
Cyber Proposal
04/01/2025-04/01/2026

CYBER LIABILITY

Loss Expense Coverage	\$1,000,000
<i>Protects against expenses the Insured incurs directly (i.e. 1st Party) in connection with a Privacy Incident, Network Security Incident, or Cyber Crime Incident. Examples of covered expenses include: forensics, notification, identity monitoring, breach coaching, data restoration, systems restoration, extortion costs, and business interruption loss.</i>	
Contingent Business Interruption Loss	\$100,000
<i>Protects against lost income and extra expenses incurred when the third party networks on which the Insured relies are interrupted or suspended. Premiums vary by sublimit (part of Loss Expense Coverage).</i>	
Cyber Crime Loss	\$100,000
<i>Protects against loss of the Insured's money resulting from a social engineering as well as fraudulent charges incurred due to a telecommunications hack.</i>	
Liability Expense Coverage	\$1,000,000
<i>Protects against the Insured's liability to others (i.e. 3rd Party) in connection with a Privacy Incident, Network Security Incident, or Media Incident. Examples of covered expenses include: Defense Expense, damages, pre-judgment interests, judgments, post judgment interests, settlements, PCI assessments, and consumer redress funds.</i>	
Ransom Event	\$1,000,000
<i>applicable to both Loss Expense and Liability Expense</i>	
Deductible	\$25,000
Hotline Help	\$25,000
Deductible	N/A
Hardware Restoration Costs	\$25,000
Deductible	N/A
<i>Reimbursement up to \$25,000 to replace, remediate, or improve the Insured's computing hardware after a Network Security Incident. There is no retention for this coverage and limits are in addition to the policy's limit of insurance.</i>	
C-Suite Protection Services	\$25,000
Deductible	N/A
<i>Provides a \$25,000 limit in addition to the policy's limit of insurance to pay for identity monitoring services for the Named Insured's owners, partners, and principals following a privacy incident.</i>	
Waiting Period	12 Hours
Retroactive Date	Full Prior Acts
Carrier Admitted / Non-Admitted	Non-Admitted

ANNUAL PREMIUM:

\$7,250

**Expiring premium: \$7,250*

Great American Fidelity Insurance Company's
A.M. Best Rating: A+, XV

