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# San Diego Housing Commission (SDHC) 2021-2022 Procurement of General Liability Insurance Presentation to the SDHC Board of Commissioners June 11, 2021

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# SDHC – 2021-2022 Procurement of General Liability Insurance

## Quoted Premium

- SDHC procures its property insurance coverage from Housing Authority Risk Retention Group (HAARG), which provides liability insurance to public housing authorities.
- The premium quoted by HAARG for July 1, 2021, to July 1, 2022, is \$284,985—a 37 percent increase directly related to:
  - Insurance market rates are increasing because coverage has become harder to find.
  - COVID-19 pandemic, unprecedented civil unrest, and financial market volatility and global recession.
  - Insurance carriers operating at a loss; claims payoffs exceeding premiums collected.



# SDHC – 2021-2022 Procurement of General Liability Insurance Staff Recommendation

**That the SDHC Board of Commissioners take the following action:**

Approve the procurement and binding of general liability insurance coverage from Housing Authority Risk Retention Group, Inc., (HARRG) in an amount not to exceed \$284,985 with effective dates of July 1, 2021, to July 1, 2022.



# Questions & Comments

