



UNIVERSITY OF GUAM  
UNIBETSEDAT GUAHAN  
BOARD OF REGENTS

RESOLUTION NO. 16-39

RELATIVE TO APPROVING THE FY2017 INSURANCE PROGRAM

**WHEREAS**, the University of Guam (UOG) is the primary U.S. Land Grant institution accredited by the WASC Senior College and University Commission (WSCUC) serving the post-secondary needs of the people of Guam and the region; and

**WHEREAS**, the governance and well-being of UOG is vested in the Board of Regents (BOR); and

**WHEREAS**, UOG's insurance program provides liability coverage and protection for UOG's assets, which are vital for student learning; and

**WHEREAS**, UOG and its risk manager have prepared insurance specifications for the following policies: primary liability, educators legal liability, limited professional liability, umbrella liability, property, property terrorism, comprehensive crime, automobile, and automobile excess liability; and

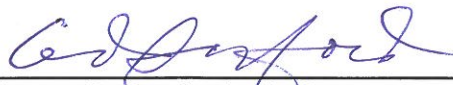
**WHEREAS**, UOG, through its risk manager and insurance broker, has prepared and disseminated the FY2017 Insurance Specifications and received bids on the specified coverage from six insurance general agents, brokers and/or underwriters, having invited all Guam-licensed general agents and brokers to participate; and

**WHEREAS**, UOG's Risk Management Committee has evaluated the bids and recommends the responsible and responsive bidder with the lowest cost for each FY2017 insurance policy; and


**WHEREAS**, the President, the Physical Facilities Committee and the Budget, Finance, Investment and Audit Committee have reviewed and recommend the proposed FY2017 insurance program to the BOR for approval.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Regents hereby approves the attached FY2017 insurance program.

Adopted this 17<sup>th</sup> day of November, 2016.

  
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Antoinette D. Sanford, Chairperson

ATTESTED:

  
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Dr. Robert A. Underwood, Executive Secretary

**University of Guam**  
Policy Summary

Coverage Type	Insurer	Premium	Deductible	Limit	Other
Automobile Insurance	Moylan's	\$ 10,356.22	0	\$1,000/\$2,000,000	Medical/Aggregate
Crime Insurance	Calvo's	\$ 6,250.00	20,000	\$200,000/\$500,000	Various/Aggregate
General Liability	Risk Retention Group	\$ 88,819.00	5,000/10,000	\$1,000,000/\$1,000,000/\$3,000,000	Occurrence Limit/Fire Limit/ Aggregate
Licensed Professional Liability	Risk Retention Group	\$ 22,994.00	10,000	\$1,000,000/\$3,000,000	Occurrence Limit/Aggregate
Educators Legal Liability	Risk Retention Group	\$ 72,318.00	100,000/250,000	25,000,000	
Excess Liability	Risk Retention Group	\$ 97,436.00	25,000/100,000	40,000,000	
Property Insurance	Moylan's	\$ 338,625.00	100,000/2%	Various/10,000,000/40,000,000	Mold/Computers/B&M/BI/Transit

**University of Guam**  
 Premium Comparison

Coverage Type	Current Year Premium	Prior Year Premium	Difference
Automobile Insurance	\$ 10,356.22	\$ 13,705.25	\$ (3,349.03)
Crime Insurance	\$ 6,250.00	\$ 7,727.00	\$ (1,477.00)
General Liability	\$ 88,819.00	\$ 88,181.00	\$ 638.00
Licensed Professional Liability	\$ 22,994.00	\$ 23,760.00	\$ (766.00)
Educators Legal Liability	\$ 72,318.00	\$ 73,996.00	\$ (1,678.00)
Excess Liability	\$ 97,436.00	\$ 97,703.00	\$ (267.00)