

SPONSOR: _____

ORDINANCE NO. 52-08

AN ORDINANCE AUTHORIZING THE CITY TO ENTER INTO AN AGREEMENT BETWEEN THE CITY OF JACKSON, OHIO, AND THE CINCINNATI INSURANCE COMPANY, AND DECLARING AN EMERGENCY.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JACKSON, STATE OF OHIO, as follows:

Section One. The City of Jackson has solicited proposals for the contract for casualty and property insurance, and Jackson City Council hereby approves an Agreement for casualty and property insurance between Jones and Stephenson Insurance Agency, Portsmouth Street, Jackson, Ohio 45640, underwritten by The Cincinnati Insurance Company. The Jackson City Council specifically finds that the proposal of Jones and Stephenson Insurance Agency, Portsmouth Street, Jackson, Ohio 45640, underwritten by The Cincinnati Insurance Company, meets all the City's specifications and requirements, and is the lowest and responsive proposal received. The Mayor is authorized to enter into this Agreement as soon as possible. The amount of the premium is One Hundred Twenty-Eight Thousand One Hundred Seventy Three and No/100 Dollars (\$128,173.00), and the City Auditor is hereby authorized and directed to make the payment for this contract from the appropriate line items as determined by the City Auditor.

Section Two. This Ordinance is hereby declared to be an emergency Ordinance necessary for the immediate preservation of the public peace, health, or safety of the City of Jackson, in that it is necessary to enter into this agreement as soon as possible in order that there will be no lapse in the City's casualty and property insurance coverage. Therefore, this Ordinance shall go into effect upon passage and approval by the Mayor, as provided in Ohio Revised Code Section 731.30.

Section Three. In the event this Ordinance receives a majority vote for passage but fails to receive the required number of votes to pass as an emergency, then this Ordinance shall be deemed to have passed but with no emergency clause and shall take effect at the earliest time permitted by law.

Section Four. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this ordinance were taken in an open meeting of this Council and that all deliberations of this Council that resulted in those formal actions were in meetings open to the public, all in compliance with the law.

Date: 6/9/08


PRESIDENT OF COUNCIL


CLERK OF COUNCIL

Approved:

Date: 6/9/08


MAYOR

JONES-STEPHENSON INSURANCE AGENCY



179 Portsmouth Street
P.O. Box 450
Jackson, Ohio 45640
(740) 286-2301 or 286-3709

5/15/2008

To: Bill

Fr: Steve

Re: Commercial Insurance Package

Dear Bill,

I made an appeal to The Cincinnati Insurance Company regarding the rating of the 2008 renewal. The Cincinnati Insurance Company greatly values the patronage of The City of Jackson and agreed to a rate reduction that when factored into the entire package yields the city a total savings of in excess of \$91,000.00 over last years package. The company is willing to write this for a three year term and if the loss history stays at a reasonable level I will be requesting an endorsement to the policy for a two year extension thus allowing the City of Jackson to take advantage of the current soft market conditions in the industry that exist today.

Please again be advised that I am placing coverage with one of the most financially stable carriers in the entire industry. It is further important to note that we will have single locations that have an excess in value of the aggregate combined value of the risk pool assets and its reinsurance treaties. The Cincinnati Insurance Company prides itself on local expedient claim service which also makes it an industry leader in customer satisfaction.

Please feel free to call with any questions.

Thanks,


Steve

JONES-STEPHENSON INSURANCE AGENCY



179 Portsmouth Street
P.O. Box 450
Jackson, Ohio 45640
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Premium Breakdown

The Business Package \$111,000.00

Boiler and Machinery \$5,000.00

Public Officials and
Police Professional \$12,173.00

Total: \$128,173.00

MAKING OUR STRENGTH YOUR FUTURE

THE CINCINNATI INSURANCE COMPANIES

Cincinnati's standard market property casualty insurance group serves businesses, families and individuals in 34 states. Their policies are backed by Cincinnati's high surplus, assuring that resources will be there to pay policyholder claims.

Ratings

Each company in Cincinnati's standard market group earns high insurer financial strength ratings:

A.M. Best Co. – A++ (Superior)

This independent provider of insurance ratings since 1899 awards its highest rating to Cincinnati. This rating is awarded to only the top 2 percent of property casualty insurer groups.

Fitch Ratings – AA (Very Strong)

Fitch cites the competitive advantage that Cincinnati derives from emphasis on long-term relationships with select independent agents, low expense structure and excellent claims service.

Moody's Investors Service – Aa3

Moody's rating indicates "excellent financial security," reflecting Cincinnati's "strong regional agency franchise, large capital base and its historic operating profitability."

Standard & Poor's Ratings Services – AA- (Very Strong)

"Strong financial security characteristics" qualify Cincinnati for S&P's Security Circle and one of its top ratings.

Service

Cincinnati markets insurance exclusively through a select group of local independent agents. This means you can rely on someone who knows your community, its businesses and people.

These local agents deliver superior products and service, working hard to earn your loyalty and continued business over the long term. Together with local Cincinnati claims representatives, they have built Cincinnati's reputation for claim service excellence, confirmed time after time in independent surveys of agents and consumers.

Cincinnati's business is helping people recover financially after losses, working to preserve their dignity in the process. Cincinnati prospers as a company by responding to claims person to person, paying all that is due under each policy, preventing false claims from unfairly adding to overall premiums and building financial strength to meet future obligations.

For information, quotes or policy service, please contact your local independent agent representing Cincinnati.

Ratings are effective as of the edition date of this form, under continuous review and subject to change and/or affirmation. For the latest ratings, access www.cinfin.com and Financial Strength.

The Cincinnati Insurance Companies and Cincinnati refer to member companies of the insurer group providing property and casualty coverages through The Cincinnati Insurance Company or one of its wholly owned subsidiaries - The Cincinnati Indemnity Company or The Cincinnati Casualty Company. Not all subsidiaries operate in all states. 6200 South Gilmore Road, Fairfield, Ohio 45014-5141. Mailing Address: P.O. Box 145496, Cincinnati, Ohio 45250-5496



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