Cybersecurity Liability Insurance Program

Finance, Budget, and Audit Committee

July 16, 2026

File #2026-0442

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Cybersecurity Liability Insurance Program

Recommendation:

AUTHORIZE the Chief Executive Officer to negotiate and purchase a cybersecurity liability insurance policy with up to $50 million in limits at a cost not-to-exceed $2.7 million for the 12-month period effective September 1, 2026, to September 1, 2027.

2026-2027
Renewal Program

Aggregate Limit of Liability: $50M
Brit UK (Lloyd's)
Annual Premium (NTE): $2.7M

$5M/14 Days – Self-Insured Retention (SIR)

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Cybersecurity Coverage Features

First Party Events/Losses:

- Breach Response
  - Forensic/Legal Costs
  - Crisis Management & Notification Costs
- Cyber Extortion/Ransomware
- Business Service & System Disruption Losses
- System & Service Failure Losses
- Data Recovery, Restoration, & Digital Restoration Expenses
- Cyber Crime Losses

Third Party & Regulatory Liability Claims:

- Enterprise Security Event Liability
- Privacy Regulatory Liability
- Media Liability
- PCI Fines & Penalties

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Renewal Marketing and Coverage Options

Coverage Options and Premiums

Carrier: BRIT Re

Cyber Security Insurance Program Premium and Proposed Options

	CURRENT PROGRAM	OPTIONS		
		A	B	C
Self-Insured Retention (SIR)	$5 mil	$5 mil	$5 mil	$5 mil
Limit of Coverage	$50 mil	$50 mil	$75 mil	$100 mil
Premium *	$2,650,929	$2,650,929	$4,175,212	$5,000,000
Not to Exceed		$2,700,000	$4,200,000	$5,000,000

*Includes commissions, taxes and fees.

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Thank you.

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