

*Owner Controlled Insurance Program*  
*Update*

*Department of Finance*

*June 8, 2017*

# Background

- Owner Controlled Insurance Program (OCIP) verses traditional insurance
- History
- Capital Improvement Projects Covered

# Goals for Implementing an OCIP

- Cost Savings
- Increase coverage and limits
- Enhance safety
- Single insurer and centralized claims management
- Encourage small business opportunities

# OCIP Product Recommendations

- Commercial General Liability and Workers Compensation
- Excess Liability (\$100 million)
- Builder's Risk
- Contractor's Pollution Liability
- Owner's Protective Professional

# Cost Savings

- Traditional Program premiums: estimated at \$12.7 million
- OCIP premiums: \$8.2 million plus loss deductible payments
- \$4.5 million potential savings
- Estimated savings at 35% loss ratio: \$2.9 million



Questions?