



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 19-1095 **Version:** 1 **Name:** Reliance Insurance Company January 2018
Type: Miscellaneous Item of Business **Status:** Approved
File created: 1/8/2019 **In control:** Board of Commissioners
On agenda: 1/24/2019 **Final action:** 1/24/2019
Title: PROPOSED MISCELLANEOUS ITEM OF BUSINESS

Department: Department of Risk Management

Request: Authorization to accept payment \$2,884,123.98 as payment from the Liquidator of Reliance Insurance Company.

Summary: Reliance Insurance Company provided general liability and workers' compensation coverage during the construction of the John H. Stroger, Jr. Hospital. As a result of Reliance's liquidation, the County became responsible for funding existing and new general liability and workers' compensation claims. The County has assembled and submitted the supporting documentation required to the Liquidator of Reliance Insurance Company. The Commonwealth Court of Pennsylvania approved a distribution of ninety-two percent based on the Liquidator's recommendation. Further distributions are subject to the Liquidator's analysis of the financial resources available to satisfy claims and approval by the Commonwealth Court of Pennsylvania.

Sponsors:

Indexes: DEANNA ZALAS, Interim Chief Financial Officer and Director, Department of Risk Management

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
1/24/2019	1	Board of Commissioners	approve as amended in the errata	Pass

PROPOSED MISCELLANEOUS ITEM OF BUSINESS

Department: Department of Risk Management

Request: Authorization to accept ~~payment~~ \$2,884,123.98 as payment from the Liquidator of Reliance Insurance Company.

Summary: Reliance Insurance Company provided general liability and workers' compensation coverage during the construction of the John H. Stroger, Jr. Hospital. As a result of Reliance's liquidation, the County became responsible for funding existing and new general liability and workers' compensation claims. The County has assembled and submitted the supporting documentation required to the Liquidator of Reliance Insurance Company. The Commonwealth Court of Pennsylvania approved a distribution of ninety-two percent based on the Liquidator's recommendation. Further distributions are subject to the Liquidator's analysis of the financial resources available to satisfy claims and approval by the Commonwealth Court of Pennsylvania.