

Legislation Text

File #: 19-1095, Version: 1

PROPOSED MISCELLANEOUS ITEM OF BUSINESS

Department: Department of Risk Management

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

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.