Village of Barrington Hills

Memo

To: Board Trustees

From: JC Clarke, Trustee
Anna Paul, Director of Administration

Date: November 16, 2026

Re: Insurance Renewal

It is recommended that the Village renew its insurance coverages for 2027 with its existing providers: Illinois Counties Risk Management Trust (ICRMT), Illinois Public Risk Fund (IPRF), CFC, Guardian, Dearborn National, and Blue Cross Blue Shield (BCBS). The Village's insurance brokers obtained competitive quotes where available, and the existing providers continue to offer competitive rates and coverage terms.

The majority of this increase is attributable to health insurance, which is increasing by 20.4%, reflecting broader increases in health insurance costs. Workers' compensation premiums are decreasing by approximately 8%, while the remaining coverages are experiencing more modest increases or no change.

The table below compares the Village's anticipated annual premium costs. All amounts reflect the Village's anticipated share of premiums and exclude employee contributions where applicable.

The total anticipated annual premium cost paid by the Village for premiums are listed below:

Coverages	Provider	2026	2027	Change
General Liability	ICRMT			
Property	ICRMT			
Business Auto	ICRMT			
Management Liability	ICRMT			
Excess Liability	ICRMT			
Public Officials Bond	ICRMT			
Total ICRMT		$ 167,656	$ 183,438	9%
Workers Compensation	IPRF	$ 42,720	$ 39,272	-8%
Cyber Coverage	CFC	$ 7,312	$ 7,483	2%
Health	BCBS	$ 446,887	$ 537,987	20%
Dental	Guardian	$ 41,109	$ 43,164	5%
Life/AD&D	Dearborn	$ 1,513	$ 1,513	0%
Long Term Disability	Guardian	$ 1,764	$ 1,764	0%