

NEW JERSEY INSTITUTE OF TECHNOLOGY
RESOLUTION TO AUTHORIZE
RENEWAL OF WORKERS COMPENSATION/EMPLOYERS LIABILITY
AND AUTOMOBILE INSURANCE

WHEREAS, there exists a continuing statutory requirement in the States of New Jersey and California to provide workers' compensation/employers' liability insurance for coverage due to injuries to employees incurred during the course and scope of their employment;

WHEREAS, the university is also required to maintain automobile insurance to protect NJIT-owned or hired vehicles;

WHEREAS, NJIT's insurance broker Arthur J. Gallagher, following a process to secure the most favorable rates and terms of coverage available in the market for the purchase of NJIT's workers' compensation/employers' liability insurance policy for employees working in New Jersey and employees working in California, as well as coverage for NJIT owned vehicles, has recommended renewing insurance with the incumbent carrier;

WHEREAS, results of this process, the Administration recommends maintaining coverage with The Hartford Insurance Company as our workers' compensation/employers' liability and automobile carrier, provided at an annual premium not to exceed \$1,260,000 for workers' compensation coverage, and an annual premium not to exceed \$330,000 for automobile coverage.

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees authorizes the university administration to secure coverage with The Hartford Insurance Company for the workers' compensation/employers' liability insurance and automobile insurance for the twelve-month period ending July 1, 2026.



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