

Risk Management

NYCLDC, along with other parties, has been named a party in several personal injury claims and lawsuits. NYCLDC is covered as an additional insured with respect to all the pending lawsuits and as to the claims, NYCLDC is either covered as an additional named insured, or may rely upon contractual indemnification by The City of New York. In management's opinion, the personal injury claims and litigation matters are not expected to have a materially adverse effect on the financial position of NYCLDC.