



Town of Erin

Corporate Report

Department: Corporate Services

Business Unit: Finance

**Presented/
Prepared By:** Ursula D'Angelo, Director of Finance &
Treasurer

Report Number:
F2020-06

Meeting Date:
4/21/2020

Subject

2020 Insurance Renewal

Recommendation

Be it resolved that Council hereby receive report number F2020-06 “2020 Insurance Renewal” for information;

And that Council approves Jardine Lloyd Thompson Canada Inc. comprehensive insurance coverage for the term of April 1, 2020 to March 31, 2021 for the annual premium of \$147,183 + taxes.

Background

In 2019, after a formal RFP process, Council approved Jardine Lloyd Thompson Canada Inc. as insurance brokers for three years. Previous year's insurance was \$134,724 (+taxes) compared to the renewal price of \$147,183 (+taxes) a 9.25% increase. The difference is in general liability due to changes in market conditions, additional dump truck single axle and valuation of property assets. There are no other changes to the insurance policy that are recommended.

Strategic Pillar

Service Excellence & Good Governance

Financial Impact

The annual premium is within the 2020 Budget.

Conclusion

That Council receive report and that Council approves Jardine Lloyd Thompson Canada Inc. comprehensive insurance coverage for the term of April 1, 2020 to March 31, 2021 for the annual premium of \$147,183 + taxes.

Attachments

Appendix A – 2020 Renewal Comparison

Ursula D'Angelo

Director

Nathan Hyde

Chief Administrative Officer