

FINANCIAL MANAGEMENT COMMITTEE

*HIS WORSHIP, THE MAYOR
AND COUNCILLORS*

SUBJECT: RENEWAL OF CITY FLEET INSURANCE

RECOMMENDATION:

1. THAT Council approve an expenditure of up to \$1,040,000 payable to Willis Towers Watson to fund the City's Fleet Auto Liability, Collision, and Comprehensive insurance programs, as further specified in this report.

REPORT

The Financial Management Committee, at its meeting held on 2017 November 22, received and adopted the attached report seeking Council approval for an expenditure of up to \$1,040,000 to renew the City Vehicle Fleet Insurance Program.

Respectfully submitted,

Councillor D. Johnston
Chair

Councillor C. Jordan
Vice Chair

Copied to:	City Manager Director Public Safety & Community Services Director Finance
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Meeting 2017 Nov 22

COMMITTEE REPORT

TO: CHAIR AND MEMBERS
FINANCIAL MANAGEMENT COMMITTEE

DATE: 2017 November 15

FROM: DIRECTOR PUBLIC SAFETY AND
COMMUNITY SERVICES

FILE: 9900-05

SUBJECT: RENEWAL OF CITY FLEET INSURANCE

PURPOSE: To request approval for an expenditure of up to \$1,040,000 to renew the City Vehicle Fleet Insurance Program.

RECOMMENDATION:

1. **THAT** the Financial Management Committee recommend Council to approve an expenditure of up to \$1,040,000 payable to Willis Towers Watson to fund the City's Fleet Auto Liability, Collision, and Comprehensive insurance programs as further specified in this report.

REPORT

The City operates a vehicle fleet that is currently comprised of 673 units. Each vehicle in the fleet is required by law to have automobile liability insurance. Vehicles that are currently valued at more than \$75,000 are insured for collision and comprehensive perils subject to a deductible of \$5,000 and \$300 per accident/incident respectively.

The City fleet insurance policy will renew on 2018 January 01 but the Insurance Corporation of British Columbia requires that fleet premiums be paid prior to issuance of a new plate decal.

The cost of maintaining the fleet insurance program is a necessary operating expense that is included in the City's Provisional Operating Budget.


 Dave Critchley
 DIRECTOR PUBLIC SAFETY AND COMMUNITY SERVICES

DC:MF/ml

Copied to: City Manager
Director Finance