



Meeting 2016 December 12

COUNCIL REPORT

**FINANCIAL MANAGEMENT COMMITTEE**

HIS WORSHIP, THE MAYOR  
AND COUNCILLORS

**SUBJECT: RENEWAL OF CITY FLEET INSURANCE**

**RECOMMENDATION:**

1. THAT Council approve an expenditure up to \$910,000 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 2016 November 24, received and adopted the *attached* report seeking Council approval for an expenditure of up to \$910,000 to renew the City Vehicle Fleet Insurance Program

Respectfully submitted,

Councillor D. Johnston  
Chair

Councillor C. Jordan  
Vice Chair

Councillor P. McDonell  
Member

Copied to: City Manager Director Finance
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Meeting 2016 Nov 24

## COMMITTEE REPORT

**TO:** CHAIR AND MEMBERS  
FINANCIAL MANAGEMENT COMMITTEE

**DATE:** 2016 November 15

**FROM:** DIRECTOR FINANCE

**FILE:** 9900-05

**SUBJECT:** RENEWAL OF CITY FLEET INSURANCE

**PURPOSE:** To request approval for an expenditure of up to \$910,000 to renew the City Vehicle Fleet Insurance Program.

**RECOMMENDATION:**

1. **THAT** Financial Management Committee recommend Council approve an expenditure up to \$910,000 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 619 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 2017 January 01. The Insurance Corporation of British Columbia (ICBC) requires that fleet premiums be paid prior to issuance of a new plate decal. The City contracts for insurance and other related services with Willis Towers Watson who is the City's insurance broker of record with ICBC.

The cost of maintaining the fleet insurance program is a necessary operating expense that is included in the City's 2017 Operating Budget in the Annual Financial Plan.

A handwritten signature in cursive script, appearing to read "Denise Jorgenson".

Denise Jorgenson  
DIRECTOR FINANCE

DJ:MF /ml

Copied to: City Manager