



County Council

Meeting Date: June 25, 2024

Submitted by: Chris Traini, Deputy CAO, County Engineer, Cindy Howard, Deputy CAO, County Treasurer and Wayne Meagher, County Barrister and Solicitor

Subject: 2024-2025 Insurance Renewal

BACKGROUND:

Attached is the proposed 2024-2025 Municipal Insurance Program as prepared by Tony Commisso of Intact Public Entities Inc., the County’s current insurer.

The following is a list of recent renewals with the Intact Public Entities Inc., exclusive of the retail sales tax:

PROPOSED 2024/25:

2023/24	\$1,258,725 (12-month term excluding Cyber Insurance)
2022/23	\$1,237,798 (12-month term excluding Cyber Insurance)
2021/22	\$ 963,465 (12-month term including Cyber Insurance)
2020/21	\$ 782,568 (12-month term including Cyber Insurance)

ANALYSIS:

The insurance program reflects a 12-month term and excludes a Cyber Liability Insurance product.

The proposed 2024/25 insurance program reflects total premiums of \$1,258,725 representing a 1.7 % increase over the previous insurance program renewal cost. In comparison, the current provincial municipal average insurance rate increase is 9%. Intact confirms that the risk mitigation measures undertaken by Middlesex have contributed to Middlesex’s lower increase compared to this provincial municipal average.

The proposed 2024/25 insurance program includes the additions and deletions of vehicles, equipment and property throughout 2023/2024.

This renewal now includes flood and earthquake coverage to all insured properties.

The Errors and Omissions policy deductible was amended to \$15,000 (previously was \$10,000) as this is the minimum standard deductible for Counties.

The County will be submitting the Cyber Insurance application to Intact Public Entities Inc. and we will update Council at a future meeting when further information is available.


The County of Middlesex insurance deductible is \$25,000. Most County Insurance deductibles are \$75,000 or \$100,000. We are the only County in Ontario to not have been mandated by its insurer to have its deductible increased due to its claims history. The maintenance of the County’s deductible allows the County to address its pothole, road paint, and other roads related claims in-house with more significant motor vehicle accident claims addressed as insurance matters by the insurer, which both keeps our reserves down and allows the County to maintain control over its deductible.

12 Month Policy	\$25,000 Deductible
Annual Premium	\$1,258,725

The proposal is insuring \$107,150,900 of assets (buildings, contents and un-licensed equipment).

ALIGNMENT WITH STRATEGIC FOCUS:

This report aligns with the following Strategic Focus, Goals, or Objectives:

Strategic Focus	Goals	Objectives
Promoting Service Excellence 	Innovate and transform municipal service delivery	<ul style="list-style-type: none"> • Anticipate and align municipal service delivery to emerging needs and expectations • Build organizational capacity and capabilities

RECOMMENDATION:

THAT the proposed 2024/25 insurance program as submitted by Intact Public Entities Inc. with a premium of \$1,258,725 for twelve months plus applicable taxes to June 30, 2025 be approved.