



## **The Corporation of the Town of LaSalle**

**To:** Mayor and Members of Council  
**Prepared by:** Dale Langlois, Director of Finance / Treasurer  
**Department:** Finance  
**Date of Report:** December 2, 2019  
**Report Number:** FIN-38-2019  
**Subject:** Insurance Renewal

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### **Recommendation**

That the report of the Director of Finance dated December 2, 2019 (FIN-38-2019) regarding Insurance Renewal BE RECEIVED; and that

The execution of an agreement with Frank Cowan Insurance for the annual insurance program for the period December 31, 2019 to December 31, 2020 in the amount of \$509,680 plus applicable taxes BE AUTHORIZED; and that

Notification to Jardine Lloyd Thompson Canada of the municipality's decision to change insurance providers BE APPROVED.

### **Report**

In August 2019, Administration instructed the Town's insurance broker Brokerlink (C. Lanoue) to obtain comparative quotes prior to the renewal of the insurance program for the Town of LaSalle.

C. Lanoue investigated the insurance providers in the municipal market and determined that there are currently only two insurance providers that will provide services for municipalities. These two providers include Jardine Lloyd Thompson Canada (JLT), who LaSalle has used as an insurance provider since 2016, and Frank Cowan Company who previously provided coverage to LaSalle for over two decades prior to JLT. As a result, Frank Cowan Company was asked to provide a quote that would match existing coverage provided by JLT.

Independent from this process, the Town received and reviewed the renewal from the existing provider – JLT. The proposed increase in the renewal is 7.5% from the prior year's premium rate of \$541,810 (plus applicable taxes).

C. Lanoue compared JLT's renewal and Frank Cowan Company's quote and verified that the coverage under each is the same and includes all of the Town's assets.

	2019 Premium with JLT	Jardine Lloyd Thompson Canada	Frank Cowan Company
Pricing Type	2019 Actual	Renewal	Quote
Premium (plus applicable taxes)	\$541,810	\$582,392	\$509,680
Change in Coverage	N/A	None	None

It is important to note that the Town has received first rate customer service from its history with both service providers. As a result, administration is recommending Frank Cowan Company as the December 31, 2019 to December 31, 2020 municipal insurance provider.

## Consultations

The Town's insurance broker, C. Lanoue with Brokerlink.

## Financial Implications

Refer to the body of this report.

## Prepared By:



Director of Finance/Treasurer

Dale Langlois, CPA, CA

## Link to Strategic Priorities

	Expanding and diversifying our assessment base
	Effectively communicating the activities and interests of the Town
Yes	Managing our human and financial resources in a responsible manner
	Promoting and marketing LaSalle
	Promote a healthy and environmentally conscious community

## Communications

Yes	Not applicable
	Website
	Social Media
	News Release
	Local Newspaper
	Bids & Tenders
	Notification pursuant to the Planning Act

## Notifications

Name	Address	Email

### Report Approval Details

Document Title:	FIN-38-2019 Insurance Renewal.docx
Attachments:	- C. Lanoue email.pdf - Cowan Quote.pdf
Final Approval Date:	Dec 3, 2019

This report and all of its attachments were approved and signed as outlined below:



Director of Finance/Treasurer

Dale Langlois



Chief Administrative Officer

Joe Milicia