



TO: Chair and Members of the Finance & Facilities Committee

FROM: Christopher Mackie, Medical Officer of Health

DATE: 2013 August 1

INSURANCE COVERAGE

Recommendation

It is recommended that Report No. 001-13C re “Insurance Coverage” be received for information.

Key Points

- The Middlesex-London Health Unit collaborates with the City of London to obtain insurance and risk management services.
- The 2013 cost of insurance is \$92,067 which consist of \$63,817 in premiums and a \$28,250 contribution to the Self Insurance Reserve Fund

Background

This report is intended to provide the members of the Finance & Facilities Committee a general understanding of the insurance coverage for the health unit.

The health unit currently collaborates with the City of London to provide insurance coverage and insurance risk type services. Through the City of London the health unit participates in the Ontario Municipal Insurance Exchange (OMEX). OMEX is a non-profit insurer dedicated solely to providing insurance to Ontario municipalities. OMEX has been in place since 1989 and its underwriting principles focus on transparency and accountability. The following link to OMEX’s website provides further information about the non-profit organization and how it differs from other insurers.

<http://www.omex.org/bin/aboutUs/overview.cfm>

Insurance Summary

Attached as [Appendix A](#) is a summary of the insurance policies for the health unit which details the policy type, insurer, coverage limit, policy deductible, and the health unit deductible.

The cost of insurance for 2013 is \$92,067. This fee is made up of \$63,817 for insurance premiums and \$28,250 for a contribution to the Self Insurance Reserve Fund (SIRF).

This report was prepared by Mr. John Millson, Director of Finance & Operations.

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