

ACTION REQUEST – Financial Services	
To:	Warden and Members of Council
Date of Meeting:	June 16, 2025
Subject:	2025 Insurance Renewal

RECOMMENDATION(S):

THAT By-law No. 5498, being a by-law to authorize the acceptance of the Municipal Insurance Program from Marsh and the Cyber Insurance renewal from CFC for the period July 1, 2025, to June 30, 2026, at a total premium of \$264,285, plus applicable taxes, be read and passed in Open Council, signed and sealed

EXECUTIVE SUMMARY:

Marsh has provided the attached proposal for the municipal insurance renewal to June 30, 2026. The total annual premium of \$264,285, plus applicable taxes represents a total increase of \$28,943, or 12% from the 2024-2025 policy.

BACKGROUND:

In 2016, SDG Counties issued a Request for Proposal (RFP) for general insurance services. Marsh, formerly operating as Jardine Lloyd Thompson (JLT), was awarded the contract and has served as the County's insurance provider since 2011. The current policy is scheduled to expire on June 30, 2025. Halpenny Insurance, with Michael Gilmour as the representative broker, manages the account.

For the 2025–2026 renewal period, there is a \$28,943 increase in premiums, attributed specifically to municipal liability coverage. Premiums for cyber insurance remain unchanged from the previous year.

OPTIONS AND DISCUSSION:

1. Accept the proposal – **Recommended.**
2. Do not accept the proposal – **Not Recommended.**

FINANCIAL ANALYSIS:

The renewal premium amounts to \$264,285 plus tax, representing an annual increase of \$28,483 in general insurance coverage compared to the current policy. The rate increase takes effect on July 1, 2025, and falls within the County's 2025 budget allocation.

LOCAL MUNICIPAL IMPACT:

This insurance policy applies to the Counties only and does not impact any local municipality.



RELEVANCE TO STRATEGIC PRIORITIES:

N/A

OTHERS CONSULTED:

Chief Administrative Officer

Director of IT Services

Manager of Finance / Deputy Treasurer

Michael Gilmour, Halpenny Insurance Brokers Ltd.

ATTACHMENTS:

By-Law No. 5498

Insurance Proposal (*Confidential - Distributed separately to Council*)

RECOMMENDED BY:

Rebecca Russell

Director of Financial Services/Treasurer

APPROVED BY:

Maureen Adams

CAO