



**Date:** December 15, 2025  
**To:** Mayor and Council  
**Author:** Ryan McLeod, Director of Finance & Corporate Services  
**RE:** 2026 Insurance Renewal

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## **RECOMMENDED ACTION**

That Administration **be directed** to renew the Town's insurance program with Intact Public Entities Inc. for a one-year period beginning January 1, 2026.

## **BACKGROUND**

In 2020, Administration worked with Dave Rikley from Programmed Insurance Brokers Inc. to conduct a formal Request for Proposal (RFP) for the Town's Insurance Program. While all four of the major municipal insurance providers reviewed the Town's RFP documents, only two companies submitted proposals. After an in-depth review, the Town ultimately selected Intact Public Entities Inc. ("Intact") for its 2021 insurance program and has continued to renew with Intact over the previous 4 years.

The annual renewal process requires Administration to respond to detailed questionnaires and provide up-to-date vehicle, equipment and building asset listings. The Insurance company will adjust its premiums based on several factors, including loss history, asset values and changing risk factors, which may or may not be within the direct control of the municipality.

## **DISCUSSION**

Over the past few months, Administration worked with Broker Dave Rikley to secure a renewal with Intact for 2026. To maintain the Town's existing coverages and limits, Intact has proposed a premium of \$799,321 (plus non-refundable PST), representing a decrease of \$7,075 from 2025. This insurance includes coverage for general liability, property, errors & omissions, automobile and other potential exposures.

According to Mr. Rikley, municipal insurance pricing is affected by general insurance market cycles and specific factors associated with the Town's historical loss experience. The high cost of building labour and materials contributes to the increase in property replacement values, which in turn affects the property insurance premium. Although our property insurance cost did increase, it was offset by a 5% reduction in liability premiums, which accounts for over 50% of the Town's total annual premium.

Lastly, Administration has begun taking a proactive approach to managing claims in an effort to help lower insurance premiums and deductible costs. The reduction in liability premiums this year likely reflects these efforts, as the number of claims sent directly to the insurer has been significantly reduced.

## **FINANCIAL CONSIDERATIONS**

The recommended insurance package for 2026 amounts to \$799,321 (plus non-refundable PST) and is reflected in the 2026 municipal budget.

## **ENVIRONMENTAL CONSIDERATIONS**

The Town's insurance program includes coverage for Environmental liabilities and clean-up expenses

## **CONSULTATIONS**

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PREPARED BY:



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