

Overview of Insurance Program Coverages

January 1, 2023 - June 30, 2024

Milton's Comprehensive Insurance Program consists of various policies of coverage. A brief overview of all policies is provided below:

- **Municipal Liability Insurance** - provides an initial layer of coverage in the amount of \$5,000,000 per occurrence protection for liability claims for third party bodily injury, death, or property damage. Individual claims are subject to a \$100,000 deductible. Environmental liability and professional errors and omissions are also covered, similarly subject to a \$100,000 deductible.
- **Automobile Insurance** - provides an initial layer of liability coverage in the amount of \$5,000,000 per occurrence for third party liability including bodily injury, death or property damage arising out of the use of all vehicles owned or leased by the Town. Individual claims are subject to a \$50,000 deductible. There is "all perils" coverage for damages to the Town's vehicles, also subject to \$50,000 deductible per claim, therefore any damages relatively minor in nature are self-insured. Damages to a fleet vehicle wherein the Town is not at fault are covered under the Direct Compensation Property Damage (DCPD) section of the Policy with no deductible. The policy also includes an Endorsement which removes any deduction for depreciation from the value of a vehicle when settling a claim for loss or damage to commercial vehicles less than 30 months old and passenger vehicles less than 24 months old.
- **Umbrella Liability Insurance** - provides second and third layers of liability coverage in the amount of \$45,000,000 sitting overtop of the initial policies for Municipal Liability and Automobile Liability referenced above. Coverage follows the same terms as the underlying policies and ultimately provides the Town with a total of \$50,000,000 in municipal liability and automobile liability protection.
- **Property Insurance** - provides replacement cost coverage for Town owned or leased property, primarily buildings and contents, under "all risk" terms. The total insured value for the 18 month term is approximately \$505 million with claims subject to a \$50,000 deductible.
- **Cyber and Privacy Insurance** - provides liability coverage in the amount of \$5,000,000 per claim for claims resulting from network security, privacy liability and cyber-crimes such as data breach and extortion. Additionally, first party coverage is included at various limits, addressing potential impacts such as system damage repairs, post remediation and regulatory concerns, and legal and forensic costs. Also of note is the benefit of expert assistance in the form of a breach coach team to guide the Town in every aspect of managing a cyber incident. Coverage under this policy is subject to a \$150,000 deductible.

- **Facility Users' Insurance** - provides liability coverage in the amount of \$5,000,000 per occurrence for third party bodily injury, death, and property damage with a \$1,000 deductible per occurrence. Those wishing to rent Town facilities (ie. ice time, meeting rooms, parks, etc.) are required to provide proof of liability insurance. Those who do not have such insurance or are unable to obtain same for a reasonable premium, may pay a small fee to be added as an insured onto the Town's Facility User Policy. The policy ensures the community has access to facilities at a reasonable costs while also protecting both the Town and the user against third party liability.
- **Equipment Breakdown (aka Boiler and Machinery) Insurance** - provides a cross section of coverages in varying limit ranges from \$10,000 to \$1,000,000 for physical damage to and financial loss from equipment breakdown. Coverage includes the cost of repairing or replacing the damaged equipment and business losses incurred from the equipment not functioning. The deductible varies with specific coverages to a maximum of \$50,000.
- **Comprehensive Crime and Excess Crime Insurance** - provides coverage in the amount of \$2,000,000 with no deductible for loss of money, securities, inventory or other property resulting from fraud events. Coverage includes the direct loss from dishonest or fraudulent acts committed by employees or third parties.
- **Councillors' and Volunteer Fire Fighters' Accident Insurance** - provides coverage of \$150,000 to \$200,000 on a per claim basis for Volunteer Fire Fighters and the Mayor and Town Councillors for accidental injury with no deductible.