

Insurance 101

Susanne Meters, ACS

Friday, September 19, 2014



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate

- The 5 W's of insurance
- Certificates
- Contracts



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate

WHO?

- Difference between broker and company
 - Broker is your contact
 - Company is broker's contact



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate

WHAT?

- Liability
 - Covers claims from third parties
 - Directors' & Officers' coverage
- Property
 - Replacement cost vs. Actual Cash Value
 - Co-insurance
- Automobile
- Crime
 - Employee Dishonesty



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate

WHERE?

- Where are you covered?
- Where are your assets?



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate

WHEN?

- When should you make a claim?
 - Liability vs. Property
- When should you advise your broker of changes?
 - Automatic Acquisition clause



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate

WHY?

- Lawsuits
- Ensure continuity
- Risk



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate

Certificates - A Certificate of insurance is a document, issued by an insurance company or broker, that is used to verify the existence of insurance coverage.

More specifically, the document lists:

- The effective and expiry dates of the policy.
- The type of insurance coverage in place.
- The insurance company that insures the risk.
- And the types and dollar amount of applicable liability.



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate

Certificates

When is it necessary to request a certificate of insurance?

From all contractors, sub-contractors, or service providers working on the library's behalf.

- Carpenter

Any organization, group or individual who is using the library, whether rented or borrowed.

- Group using the facility for a meeting



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate

Contracts – who is covering what?

- Ensure that you are aware of what your Municipality is covering
- Check your contract
- If the municipality is responsible for contents, ensure that the proper limit is used



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate

Directors' & Officers' Insurance

Emerging



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate

Questions?



AUMA.ca AMSC.ca

WE ARE
economies
OF SCALE

WE ARE THE
support
YOU NEED

WE ARE THE
experts
IN MUNICIPALITIES

WE ARE YOUR
advocate