



**MUNICIPAL INSURANCE
OF BRITISH COLUMBIA**

Striving for Excellence

Who we are

- Member-owned and operated risk pool providing:
 - Broad liability coverage for members' financial security
 - Stable insurance costs
 - Risk management resources
- Liability coverage \$35 million limit per claim
 - Property Damage
 - Bodily Injury
 - Errors & Omissions

Governance:

- Members' delegates at the Annual General Meeting determine what should be covered
- Board of Directors is composed of members' staff and elected officials speaking on your behalf



Costs

- Gross premiums have come down 16% since 2007 despite a 10% growth membership. 
- Investments are up \$2.9 million since 2010 
- Member's Equity (capital) is \$74 million
- Profits go back to you!
 - 2011 dividends distributed \$1,274, 597
 - 2011 Risk Management grants paid \$430,414 

What you get:

- Stable risk-predictable costs
- Good Risk Management
- Long-term reinsurance relationships
- Financial stability
- Strong business partners
- Long-term commitment from fellow members
- Positive financial returns to members
- Superior customer service

Claims & Legal Departments

- Claims Management deals with something that has already happened and the goal is to try to control or minimize the costs of the claim.
- In-house legal department consists of four lawyers working primarily on smaller legal actions.

Risk Management

- Contributes to the financial security of MIABC members by assisting them identify and minimize liability risks and manage losses.
- Aimsto prevent claims from occurring.
- The ultimate cost savings measure.

Risk Management Services



Striving for Excellence

- Expanding coverage
- Improving communication
- Cost savings to you through low rates and new risk management services



Thank You!