



AGENDA

A. CALL TO ORDER

B. APPROVAL OF AGENDA

1. **Motion:** That the Board approve the June 28, 2021 Special Board Meeting Agenda as circulated.

C. APPROVAL OF MINUTES

None

D. DELEGATIONS

None

E. EXTERNAL REPORTS & PRESENTATIONS

None

F. REPORTS

1. UNA Insurance – Recommended Coverage – Chief Administrative Officer 1

Recommendation:

THAT the UNA Board approve the following UNA insurance coverage:

Insurance	Provider	Coverage	Premium
Commercial General Liability	AXA XL	\$10M Coverage \$10,000 Deductible	\$75,000
Abuse Coverage	Beazley	\$1M Coverage \$50,000 Deductible	\$41,000
Property - Contents Insurance	Aviva	Coverage as per values provided \$2500 Deductible Earthquake 10%	\$5,316
Property - Building Insurance	UCIPP	\$10,000 Deductible 10% Earthquake	\$35,000 (estimated)



UNIVERSITY
NEIGHBOURHOODS
ASSOCIATION

UNA BOARD OF DIRECTORS

Special Meeting

Date: June 28, 2021

Time: 3:00 p.m. (via Videoconference)

G. UNFINISHED BUSINESS

None

H. NEW BUSINESS

None

I. ADJOURNMENT



Report Date: June 28, 2021
Meeting Date: June 28, 2021
From: Sundance Topham, Chief Administrative Officer
Subject: UNA Insurance – Recommended Coverage

Background

Existing UNA insurance coverage through the University, College and Institute Protection Program (UCIPP) expires on July 1, 2021.

As the Board is aware, obtaining commercial insurance coverage has proven problematic to date – due in part to the unique UNA governance structure and the wide-ranging suite of municipal-like services that the UNA offers.

UNA staff have worked closely with Chris Fay from UBC Campus and Community Planning and Shannon Boychuk from UBC Safety and Risk Services to obtain the recommended UNA insurance coverage presented, and the group as a whole believes that these are the best options for insurance coverage that the UNA is able to obtain at this point-in-time.

Decision Requested

1. THAT the UNA Board approve the following UNA insurance coverage:

Insurance	Provider	Coverage	Premium
Commercial General Liability	AXA XL	\$10M Coverage \$10,000 Deductible	\$75,000
Abuse Coverage	Beazley	\$1M Coverage \$50,000 Deductible	\$41,000
Property - Contents Insurance	Aviva	Coverage as per values provided \$2500 Deductible Earthquake 10%	\$5,316
Property - Building Insurance	UCIPP	\$10,000 Deductible 10% Earthquake	\$35,000 (estimated)



Discussion

The UNA currently receives insurance through the University, College and Institute Protection Program (UCIPP), however, UCIPP will no longer continue providing insurance coverage for the UNA after the UBC UCIPP insurance expires on July 1, 2021.

This means that as of July 1, 2021 the UNA will no longer have insurance coverage (except for continuing UBC coverage for the assets that they own – i.e. property insurance for the community centres + infrastructure). General Liability, Contents, Abuse and Directors and Officers insurance for the UNA will all need to be acquired.

The Board approved Directors and Officers insurance through Trisura Guarantee Insurance at its meeting of June 20, 2021, and the terms for the remaining insurance are outlined below for Board approval.

The following table outlines the recommended insurance coverage for the UNA:

Insurance	Provider	Coverage	Conditions	Premium
Commercial General Liability	AXA XL	\$10M Coverage \$10,000 Deductible	Sub Contractor insurance requirements	\$75,000
Abuse Coverage	Beazley	\$1M Coverage \$50,000 Deductible	Criminal Record Checks for Sub Contractors	\$41,000
Property - Contents Insurance	Aviva	Coverage as per values provided \$2500 Deductible Earthquake 10%		\$5,316
Property - Building Insurance	UCIPP	\$10,000 Deductible 10% Earthquake	Existing UCIPP coverage with a lower deductible	\$35,000 (estimated)

A breakdown of alternative insurance coverage options for Commercial General Liability, Abuse and Property coverage are attached for Board review.

In terms of next steps – as the insurance coverage recommended for approval do not match the insurance requirements contained within Neighbours Agreement 2020 (NA2020) – It is expected that the UNA will receive correspondence from UBC outlining next steps required to resolve this discrepancy.



Financial Implications

For 2021-2022 the UNA has allocated \$100,000 to cover the cost of insurance premiums. This number is based on the initial estimates that came back from the insurance broker in 2020, and included a large buffer.

The total amount for insurance has come in over this amount, with a breakdown of costs as follows:

Insurance	Provider	Premium
Commercial General Liability	AXA	\$75,000
Abuse	Beazley	\$41,000
Property	UCIPP	\$35,000*
Contents	Aviva	\$5,316
Directors and Officers	Trisura	\$2,500
Total:		\$158,816

*Estimated

As can be seen from the chart above the amounts for the insurance have come in approximately \$60,000 higher then the 2020 estimates (including the buffer). The higher costs are attributed to an increase in costs for our Commercial General Liability coverage (\$75,000 instead of \$30,000), as well as Abuse coverage (\$41,000 instead of \$22,000).

Although the premium amounts are higher, since the coverage won't start until July 1st, a quarter of this cost will be budgeted for in the 2022-23 fiscal year, and this will offset any budget overage.

Operational Implications

Although the switch over to external insurers is expected to increase demand on administrative resources, there are no specific operational implications for this step of the process.

Strategic Objective

Securing adequate insurance ties in directly with the UNA Strategic Priority of UNA Governance.



Attachments

1. Schedule A – Coverage options for Commercial General Liability Insurance and Abuse Insurance.
2. Schedule B – Coverage options for Contents Insurance.

Concurrence

1. Athena Koon, Finance Manager
2. Wegland Sit, Operations Manager

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Sundance Topham', is written over a horizontal line.

Sundance Topham
Chief Administrative Officer

Insurer	Tokio Marine Kiln	Tokio Marine Kiln	AXA XL	AXA XL	AXA XL	AXA XL	AXA XL	AXA XL	QBE	Beazley	Beazley
Period of Insurance	July 1, 2021-2022	July 1, 2021-2022	July 1, 2021-2022	July 1, 2021-2022	July 1, 2021-2022	July 1, 2021-2022	July 1, 2021-2022	July 1, 2021-2022	July 1, 2021-2022	July 1, 2021-2022	July 1, 2021-2022
Limit											
CGL	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$5,000,000	\$5,000,000	\$10,000,000	N/A	N/A	
Abuse	\$2,000,000	\$1,000,000	N/A	N/A	N/A	N/A	N/A	N/A	\$2,000,000	\$1,000,000	
Deductible											
CGL	\$25,000	\$25,000	\$10,000	\$25,000	\$50,000	\$25,000	\$50,000	\$25,000	N/A	N/A	
Abuse	\$50,000	\$50,000	N/A	N/A	N/A	N/A	N/A	N/A	\$50,000	\$50,000	
Annual Premium	\$125,000	\$110,000	\$75,000	\$72,000	\$69,500	\$59,500	\$53,500	\$100,000	\$55,000	\$41,000	
Commission	22.50%	22.50%	22.50%	22.50%	22.50%	22.50%	22.50%	22.50%	22.50%	22.50%	22.50%
Capacity	100%	100%	100%	100%	100%	100%	100%	100%	50%	100%	100%
Other T&Cs											
Claims Made / Retro Date Inception	x	x									
Known Perpetrators Exclusion	x	x									
Auto Exclusion	x	x	X	X	X	X	X	X			
Professional Liability Exclusion	x	x	X	X	X	X	X	X	X		
LMA 5528 Cyber and Data Exclusion	x	x	X	X	X	X	X	X	X		
LMA 5396 Communicable Disease Exclusion	x	x	X	X	X	X	X	X	X		
Subcontractor's Warranty	\$2M	\$2M	\$2M	\$2M	\$2M	\$2M	\$2M	\$2M	\$2M		
Subcontractor's Conditions											
Lessees Condition											
Snow Removal Exclusion	\$10K AP to remove Snow Removal Exclusion								X		
Abuse Exclusion			X	X	X	X	X	X	X		
Third Party Exclusion										X	X
Subjects	UNA listed as AI on UBC Policy	UNA listed as AI on UBC Policy							Information regarding the surrounding property	confirmation of whether the SCs were disclosed in the numbers already presented or whether they are in addition to confirmation that SCs are abuse and criminal background checked	
	Sight and Review of a Signed Abuse App	Sight and Review of a Signed Abuse App								confirmation that SCs are dedicated agents of the Insured i.e. at the exclusive direction of the Insured via contract/agreement	
										brief description of the SCs that the Insured has on the book i.e. what they do, who they are etc	

Named Insured: University Neighbourhood Association
 Policy Period: July 1, 2021-2022
 Insurer: Intact Insurance Company

	Intact Quote		Aviva Quote	
	Deductible	Limit	Deductible	Limit
3335 Webber Lane, Vancouver, BC V6S 0H3				
Building and/or Contents - Broad Form				
Contents	2,500	679,111	2,500	679,111
Earthquake Shock Endorsement	15% or \$100,000		10% or \$100,000	
Flood Endorsement	25,000		10,000	
Sewer Back Up Endorsement	15,000		5,000	
Water Damage Deductible Endorsement	15,000		2,500	
6308 Thunderbird Cres, Vancouver, BC V6T 2G9				
Building and/or Contents - Broad Form				
Contents	2,500	287,700	2,500	287,700
Gross Rentals		72,000		72,000
Accountant Fees				5,000
Utility Service Interruption				25,000
Earthquake Shock Endorsement	20% or \$100,000		10%	
Flood Endorsement	25,000		50,000	
Sewer Back Up Endorsement	5,000		5,000	
Water Damage Deductible Endorsement	5,000		2,500	
5923 Berton Av, Unit 202, Vancouver, BC V6S 0B3				
Building and/or Contents - Broad Form				
Contents	2,500	117,400	2,500	117,400
Earthquake Shock Endorsement	15%		10%	
Flood Endorsement	25,000		10,000	
Sewer Back Up Endorsement	15,000		5,000	
Water Damage Deductible Endorsement	15,000		2,500	
Privacy Breach Expense Endorsement				
A: Privacy Breach Expenses	1,000	25,000		
B: Business Interruption		25,000		
Privacy Breach Legal Expense Endorsement				
Coverage Information		25,000		
Commercial Policy Conditions and Statutory Conditions				
		Total Premium: \$5,040	Total Premium: \$5,316	
		20% Commission	20% Commission	
Virus and Bacteria Exclusion				
Cyber Incident Exclusion				