

THE CORPORATION OF THE
CITY OF WHITE ROCK
15322 BUENA VISTA AVENUE, WHITE ROCK, B.C. V4B 1Y6



POLICY TITLE: INSURANCE COVERAGE FOR CONTRACTORS

POLICY NUMBER: FINANCE - 316

<i>Date of Council Adoption: March 2002</i>	<i>Date of Last Amendment: November 4, 2013</i>
<i>Council Resolution Number: 2013-346</i>	
<i>Originating Department: Finance</i>	<i>Date last reviewed by Finance and Audit Committee: October 7, 2013</i>

Policy:

City Council establish a policy for Contractors Liability Insurance Coverage that will regulate any contracts being issued by the City that is over the amount of \$75,000 will require naming the City insured \$5M liability insurance and any contracts under \$75,000 will require naming the City insured \$3M liability insurance unless staff determines that there may be an unusual risk associated to that contract, then it is staff's discretion to increase the liability insurance requirement to \$5M.

Rationale:

To ensure that all qualified contractors can afford to bid on City projects and to provide the City with a larger selection pool of qualified businesses bidding on City contracts.