

TO:	CHAIR AND MEMBERS CORPORATE SERVICES COMMITTEE MEETING ON TUESDAY, DECEMBER 10, 2013
FROM:	JAMES P. BARBER MANAGING DIRECTOR, CORPORATE SERVICES & CITY SOLICITOR
SUBJECT	ANNUAL REPORT 2012 RISK MANAGEMENT SERVICES

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That, on the recommendation of the City Solicitor and on the advice of the Risk Manager, this report **BE RECEIVED** for information.

PREVIOUS REPORTS PERTINENT TO THIS MATTER
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None

BACKGROUND

The purpose of this information report is to provide Committee and Council with a summary of activities within the Risk Management Division during 2012, attached.

Risk Management's key focus is to systematically identify risk, analyze and assess the significance of hazards and to develop methods to control risks of accidental loss. "Risk" in this context refers to a risk of harm to people, tangible and/or intangible assets plus the financial cost of injury, damage or intangible harm. This work is done in collaboration with corporate departments and insured City Boards to minimize the overall corporate cost of risk.

Risk Management staff emphasize the use of practical measures which promote prompt, appropriate service delivery. Specific undertakings include the following:

- **Loss Prevention**
 - Facilities owned by the City and insured Boards are inspected on a regular basis to identify changes in hazards.
 - City buildings are appraised to confirm that the insured values are adequate.
- **Claims Handling**
 - Third party claims are assessed to identify any potential that the City may be liable for the occurrence.
 - Statements of Claim are referred to the City Solicitor's office whenever possible to minimize the cost of defense.
 - WSIB claims in excess of \$250,000.00 are vetted to determine if there is potential to recover costs from any third party responsible for the injury or for historical insurance coverage.
- **Staff Education**
 - Formal and informal training focuses on the risks that employees' routinely encounter.
- **Insurance Purchasing**
 - Insurance is purchased to cover risks with potential to cause the City a serious financial burden.

Agenda Item # Page #

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ACKNOWLEDGEMENTS

This report was prepared with assistance from Mike Turner, Deputy City Treasurer, Financial Services.

PREPARED BY:	RECOMMENDED BY:
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