



THE TOWN OF STRATFORD

RESOLUTION

FT007-2025 Awarding of Insurance Tender

Motion Carried X
Motion Lost
Motion Withdrawn

Council Chambers
Town Hall
August 13, 2025

Committee Finance and Technology
Moved by Councillor Jody Jackson
Seconded by Councillor Jill Chandler

WHEREAS the Finance and Technology Department has determined that a request for proposals (RFP) should be developed and issued for insurance services, as the last insurance tender was issued in 2021; and

WHEREAS proposals were solicited to maintain the current level of coverage and to provide recommendations for potential changes to that coverage, along with an assessment of any additional costs or savings; and

WHEREAS proposals were received from Westland Insurance and Cooke Insurance, which were evaluated as shown in the following table:

Evaluation Criteria	<u>Westland Insurance</u>			<u>Cooke Insurance</u>	
	Max	Staff 1	Staff 2	Staff 1	Staff 2
1. Coverage and Completeness of Submission 30%	30	28	29	26	27
2. Experience, Financial Stability and References 20%	20	20	20	18	19
3. Services Offered 20%	20	20	20	20	19
4. Price 30% - lowest will receive 30 points	30	30	30	23	23
	100	98	99	87	88

AND WHEREAS proposals were received from Westland Insurance (\$166,608) and Cooke Insurance (\$216,717);

THEREFORE, BE IT RESOLVED that the insurance contract be awarded to Westland Insurance. This decision is based on their proposal submitted in response to the request for proposals, with a first-year cost of \$166,608. Additionally, there is an option to renew the contract for up to four (4) additional years. Westland Insurance is also required to provide the Town of Stratford with renewal options for the municipal insurance policy at least 90 days prior to each annual renewal date during the four (4) year renewal period.

