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October 28, 2020

The Honourable Rod Phillips
Finance Minister of Ontario
Ministry of Finance
Frost Building South, 7th Floor
7 Queens Park Cres.
Toronto ON M7A 1Y7

Dear Minister Phillips:

Re: Insurance Increases for Community Businesses

Insurance policies and premiums for small and medium businesses in Ontario have become a rising topic of concern for the more than 200 businesses in Owen Sound and the City of Owen Sound City Council. In some cases, these premiums are rising 200 – 300 percent.

City Council supports the Government of Ontario's stance on clamping down on the insurance industry by taking necessary actions to address the issue within our municipalities, and protect our local business sectors, such as tourism, travel, transportation, and hospitality. Our local businesses are looking forward to the insurance industry working with our federal, provincial and local partners to mitigate renewal premium increases on hard-hit sectors during and after the COVID19 pandemic.

Small business week, which ran from October 18 – 24, 2020 was a celebration of Canadian entrepreneurs and their contribution to Canada's economy. One of the City's strategic initiatives is to retain and grow existing local businesses and business opportunities. Our small-business owners and entrepreneurs are the backbone of our economy and require our support more than ever before.

We hope we can count on your support to move this matter to a prompt resolution.

Sincerely,

A handwritten signature in black ink, appearing to read 'Ian C. Boddy'.

Ian C. Boddy
Mayor

cc: Premier of Ontario
MPP Bill Walker, Bruce-Grey-Owen Sound
MP Alex Ruff, Bruce-Grey-Owen Sound
Canadian Federation of Independent Business
Insurance Bureau of Canada
The Association of Municipalities of Ontario
Federation of Canadian Municipalities
Warden McQueen, County of Grey
Owen Sound City Council
Tim Simmonds, City Manager