

Business Insurance Upgrade Reimbursement Process

Employee and Principal/Manager Responsibility:

1. When purchasing the business upgrade insurance from **an insurance agent**, the correct Insurance Upgrade Request Form is to be completed in full by the employee and the insurance agent. Please note that there is a form specifically for CUPE members (\$2 million third party liability) and MRTA members (\$1 million third party liability). **These liability amounts are based on the respective CUPE and MRTA collective agreements. For all exempt staff, please use the \$1 million third party liability form.** These can be found on the Finance Intranet in the Insurance Procedures folder.

Please note that the employee making the claim must purchase at least the amount of third party liability insurance that they are claiming. For CUPE this will be \$2 million third party liability and for MRTA/Exempt this will be \$1 million third party liability.

As illustrated below, the insurance agent should fill out the form detailing the difference between to/from work insurance (class 003) and business insurance (class 007). Once complete, the insurance agent should sign and date the form.

PART A: TO BE COMPLETED BY INSURANCE AGENT			
Name of Insurance Agency			
Coverage	Insurance Limit / Deductible	Cost of Insurance Vehicle Used to and from Work Column A	Cost of Insurance Vehicle Used for Business Column B
Rate Class		00.3	007.
Annual Basic		\$ 825.00	\$ 867.00
Third Party Liability	\$1 Million	\$ 23.00	\$ 26.00
Deductible - Collision	\$ 300	\$ 339.00	\$ 364.00
Deductible - Comprehensive	\$ 300	\$ 142.00	\$ 143.00
Annual Insurance Costs		\$ 1329.00	\$ 1400.00
DIFFERENCE IN ANNUAL INSURANCE COSTS		(Column B - Column A)	\$ 71.00

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2. The Principal/Manager of the employee purchasing the business insurance upgrade is responsible for signing and dating the bottom of the Insurance Upgrade Request form. The purpose of the Principal/Manager signature is to verify that the employee is required, as a condition of employment, to use their private vehicle for business more than six (6) days per month. **At this point, the Principal/Manager should be ensuring that the employee has used the correct form and that the insurance agent has filled out their portion in full.**
3. Once the Insurance Upgrade Request form is completed in full, the employee can submit a reimbursement claim via the Employee Expense Web. As instructed in Part C of the Insurance Upgrade Request form, the following documents must be attached to the expense claim:
 - a. The completed Insurance Upgrade Request form

- b. Owner's certificate of insurance & vehicle license, pages 1 & 2, which are ICBC forms and are given to you when you renew your insurance

Employee Expense Claim Reviewer and Principal/Manager Responsibility:

1. Upon receipt of a business insurance upgrade claim on your task manager, please ensure the Insurance Upgrade Request form has been filled out in full and that the required documentation is attached. Fill out the amount field and please select your general supplies account from your drop-down list. **This account will not be charged as the Accounting department will change the account prior to processing.**

At this point, please do not re-direct business insurance claim to the Assistant Secretary Treasurer, Monica Schulte.

Accounting staff will re-route the claim to Monica Schulte for approval once it has been reviewed for accuracy. Process the claim as you normally would so that the claim routes to your Principal/Manager for final review.

2. Please ensure the original signed forms and receipts are collected and ultimately forwarded to the Accounting department at the end of the month along with your other employee expense claim receipts.