

# TTC INSURANCE COMPANY LIMITED CONDUCT REVIEW COMMITTEE REPORT NO.

**MEETING DATE:** June 24, 2014

**SUBJECT:** Related Party Transactions

## **INFORMATION ITEM**

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### **RECOMMENDATION**

It is recommended that the Conduct Review Committee (CRC) receive this report with respect to the related party transactions with TTC Insurance Company Limited (Company) that have occurred during 2013.

### **BACKGROUND**

Each year the CRC will review the related party transactions with the Company.

### **DISCUSSION**

1. Indemnity Agreement with the Toronto Transit Commission.  
As a condition of the Order in Council granted to the Company on March 9, 1994, the Company is required to enter into an indemnity agreement with the Toronto Transit Commission whereby all current and future costs and expenditures of the Company will be reimbursed.
2. The total cash claim payments including damages, interest and costs for 2013 were \$31,457,340. The total liabilities as per the financial statements as at December 31, 2013 are \$141,462,000.

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