



STAFF REPORT INFORMATION ONLY

Receipt of Proxy

Date:	May 31, 2016
To:	TTC Insurance Company Limited Shareholders
From:	Chief Executive Officer

Summary

The Shareholders of the TTC Insurance Company Limited receives the proxy from the Toronto Coach Terminal Inc. to vote 970 common shares on its behalf at any Shareholders Meeting held during 2016.

Financial Summary

There are no financial implications resulting from the adoption of this report.

Accessibility Issues

There are no accessibility or equity issues associated with this report.

Decision History

At the meeting of the first directors of TTC Insurance Company Limited (the Company), held on June 14, 1994, the directors passed a motion to allot 1,000 common shares in the capital stock of the Company for a total subscription price of \$100,000. The Subscribers and the number of shares subscribed for included 970 common shares to the Metropolitan Toronto Coach Terminal Inc., and 5 common shares to each of the six appointed directors.

Issue Background

TTC Insurance Company Limited was formed on March 9th, 1994 and given a licence to write automobile insurance on July 12, 1994. Its licence is limited to the insurance risks of the Toronto Transit Commission (i.e. TTCICL cannot sell automobile insurance to the general public or any other entity). This is to enable the TTC to comply with the Compulsory Automobile Insurance Act which requires an owner or lessee of a motor vehicle to be insured under a contract of automobile insurance.

Comments

At its January 21, 2016 meeting, the Toronto Coach Terminal Inc. as the majority shareholder of the TTC Insurance Company Limited, appointed the Chair of the TTC Insurance Company Limited, or if an alternate is required, the Vice Chair of the TTC

Insurance Company Limited, as its proxy to vote 970 shares on its behalf at any Shareholders Meeting in 2016.

The Chair of the TTC Insurance Company Limited votes on behalf of the Toronto Coach Terminal Inc. to manage the affairs of the Company.

At all meetings of directors, each director shall have one vote provided that upon an equal division the Chair shall have a second or casting vote.

The proxy will be received from the Toronto Coach Terminal Inc. prior to this meeting.

Contact

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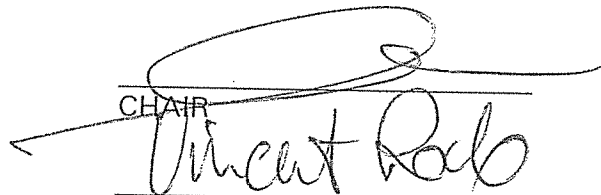
PROXY

TTC INSURANCE COMPANY LIMITED

The Toronto Coach Terminal Inc., of the City of Toronto, the majority shareholder of TTC Insurance Company Limited, hereby appoints the Chair of TTC Insurance Company Limited, or if an alternative is required, the Vice-Chair of TTC Insurance Company Limited, as its proxy to vote 970 shares on its behalf at any Shareholders Meeting held during the year 2016.

Dated this 21st day of January, 2016.

TORONTO COACH TERMINAL INC.


CHAIR
GENERAL SECRETARY