Re: EC19.4

# Enhanced Support for Music Venues during the COVID-19 Pandemic

Mike Tanner, Music Sector Development Officer

Melissa Ferreira, Director Insurance & Risk Management, Finance & Treasury Services

# Motion from September's TMAC meeting

The Economic and Community Development Committee request the Chief Financial Officer and Treasurer and the General Manager, Economic Development and Culture to **report back to the next meeting of the Toronto Music Advisory Committee on the feasibility of spearheading a group insurance program for live music venues**, such report to include a proposal for:

a. working with industry organizations such as the Canadian Live Music Association that could implement and administer the program; and

b. underwriting the policy by assuming risk and guaranteeing coverage of unpaid fees.

# What we've done

- Communicate with Canadian Live Music Association
  - Help shape advocacy efforts with Province of Ontario
  - Explore CLMA involvement in a local insurance program

- Consult with local venues
  - Understand issues as they develop

- Consult with Marsh Canada (City of Toronto insurance brokers)

# SHOP Program – Jones Deslauriers Insurance Mgmt Inc

- Connection via CLMA
- Jones Deslauriers specialized in hospitality
- “Select Hospitality Owners Program” – offered to restaurants, bars, pubs, nightclubs, concert venues and more
  - Competitive program that supports the need of Owner / Operators
  - 2-Year rate guarantee for claims free accounts
  - Government mandated shutdown protection (premium rebates)
- The program is currently only available in Ontario
- Provide risk management services to improve insurability and mitigate losses
- Live music venues are encouraged to try this product to see if the process works

# Insurance Bureau of Canada

- Business Insurance Action Team (BIAT) - to
  - support small businesses in hospitality sector having difficulty finding insurance as a result of the pandemic
  - help to find insurance solutions for small restaurants, bars, pubs and banquet halls in Ontario
- BIAT consists of three steps:
  1. Working with their broker, a business owner unable to find insurance submits an application to BIAT.
  2. A risk manager determines if the application meets eligibility requirements.
     - If yes, the risk manager assesses the applicant's risk profile and makes recommendations to improve the insurability of the business. The applicant, through their broker, must commit to undertake the risk control and loss-prevention recommendations within an agreed upon time period.
  3. The applicant's broker works with a BIAT insurer to secure coverage for the applicant. An applicant is not obligated to accept coverage from BIAT, and there is no guarantee that all businesses can obtain coverage.

# Live Music Venue Property Tax Program

"Creative Co-location Facilities Tax Class" (LMVs – 3rd stream)

- TMAC rec - ECDC – City Council
  - City (EDC, Revenue Services, Corporate / Real Estate Services, Planning, Legal)
  - Municipal Property Assessment Corporation
- June 2 – June 19 application period
- 48 venues approved in August for 2020 – 50% of property tax
  - They (or their landlords) received notification of reduction in final tax bill mailed out by Revenue Services in November
- Council (Oct 27) voted to **make permanent the inclusion of live music venues** as a category of the Creative Co-Location Facilities Tax Subclass
- Early spring 2021 rollout: comms, webinar, application window

# Questions / comments?