

REPORT FROM THE CLERK TO LYDIARD MILLICENT PARISH COUNCIL

Purpose of Report

This report details three different Insurance companies who provide cover for the Local Council sector.

Background

Parish Councils carry Insurance cover for a variety of risks, just as any household or business. Although a Parish Council can obtain insurance cover from any insurance company, a number have put together specialised schedules to meet the specific needs of this sector. In addition, there are also two main brokers that specialise in Local Council insurance; WPS work with the larger parish councils and Came and Company work with smaller parishes and some community groups. Lydiard Millicent Parish Council has taken advice from Came and Company in the past and is looking for their advice again this year.

Current Position

Lydiard Millicent Parish Council insurance cover is renewed annually on 1st June. At its meeting in May the Council asked that three quotations be brought to members, for them to make a decision, rather than delegating authority to the Clerk. Came and Company have provided three quotations, the comparisons are attached and the premiums are shown below.

Insurance Premiums, paid as an Annual sum

	Annual Premiums	
Company A	£931.95	Plus £50.00 Administration charge
Company B	£1,397.53	
Company C	£1,640.60	

Company A also offers a three year agreement which further reduces (by 5%) the premium to: £885.36, but binds the Council to that company for three years, subject to small conditions on either side.

Additional Information

Councillors are asked to read this report alongside the more detailed documents sent to them. The documents from Came and Company identify companies A, B & C, together with other advice and Terms and Conditions.

Recommendations

The Council is asked to consider the following recommendations, it is essential that firm decisions are made at this meeting to allow the insurance cover to be continuous.

1. The Council accepts the advice from Came and Company as an Independent Broker, about the three quotations given. The three quotations are in accordance with the Councils Financial Regulations regarding use of public money.
2. The Council confirms the recommendation of Came and Company and the Clerk to engage with Company A.
3. Consideration be given to the three year Long Term Agreement offered by Company A.
4. Finance & Admin WG is asked to assist the Clerk in carrying out a thorough overhaul of the Councils insurance cover so that any gaps are highlighted and amended;.
5. The Council reconsiders its Scheme of Delegation generally, giving authority for the Clerk to carry out such administrative duties as these and reporting back rather than waiting to bring before the Council before action can be taken.

DEBORAH BOURNE
Parish Clerk/RFO

Comparison of sums insured courtesy of Came & Company

Area of Cover		Sums Insured / Limits		
		Company A	Company B	Company C
Public Liability		£10,000,000	£10,000,000	£10,000,000
Including:	Hirers Liability	£5,000,000	£5,000,000	£2,000,000
	Libel & Slander	£500,000	£500,000	£250,000
	Motor No Claims Excess & Bonus	£250 each	£250 each	n/a
Employers' Liability		£10,000,000	£10,000,000	£10,000,000
Officials & Trustees Liability		£500,000	£500,000	£500,000
Employee Dishonesty		£150,000	£150,000	£150,000
Legal Expenses		£500,000	£100,000	£250,000
Personal Accident		£100,000/£500pw	£100,000/£500pw	£50,000/£250pw
Property Damage				
Including:	Defibrillators & Cabinets	£5,000	£5,000	£5,000
Business Interruption				
Including:	Loss of Revenue	£10,000	£10,000	£10,000
	Increased Cost of Working	£10,000	£10,000	£10,000
	Key Person Cover	£250pw up to max £2,500 pa	£250pw up to max £2,500 pa	£400pw up to 26 weeks
Contents (away from premises)		£5,000	£5,000	£5,000
Money		£2,500	£1,000	£1,000
Internet & E-Mail		£500,000	£50,000	n/a
Crisis Management		£500,000	£25,000	n/a