

## Fownhope Parish Council

*Serving the community*



**REPORT FOR COUNCIL MEETING:** 1<sup>st</sup> May 2024

**REPORT BY:** Helen Tinson, Clerk/RFO

**AGENDA ITEM:** 13b: Insurance Renewal

Insurer	Annual Premium	3-Year Long Term Arrangement
Clear Councils (formerly BHIB)	£901.34	£827.00 per year for three years
Zurich	£1328.64	£1235.76 per year for three years
Gallagher (formerly Came & Co)	Withdrawn	Withdrawn

I understand that Gallagher and Zurich provide cover using the detailed asset register to insure only those assets held. Clear provide a blanket cover which will include some items we don't have or cover we don't need.

Zurich do not provide cover for land or surfaces.

The Finance Working Group have assessed the proposed schedules from Zurich and Clear.

Gallagher have been in touch today but have withdrawn due to anticipated premium:

“Unfortunately, I think we will need to withdraw from the quote process as we are not going to be able to improve on your premium spend if that is what the council is hoping to achieve. I have put through a submission which has gone into referral meaning we would be unlikely to get a formal quotation to you before close of play today. However, I see the Council are currently paying £715.54 with Clear Councils – whereas our insurer has provided an indicative premium of £1,993.02 Including IPT and fee (Both single year and 3-year LTU), so whilst I may be able to negotiate the premium to around £1,200/£1,300, unless the renewal with Clear Council has greatly increased we will be significantly more expensive. Therefore, unless the council have had issues with Clear Council, I would recommend remaining with them for the time being and I will update our diary so that we can look to provide an alternative quotation in the future where we will hopefully be more competitive!”