

To Hythe Town Council  
Date 20 August 2020  
Status **Non Exempt**  
Responsible officer Responsible Financial Officer

Subject **INSURANCE REVIEW REPORT F&GP/11/20**

**SUMMARY:** This report provides an update on the current Council insurance policies and recommends the Committee note the changes in accordance with good practice.

#### **REASON FOR RECOMMENDATION:**

The Committee is asked to agree the recommendations set out below because:-

- a) The Council is committed to control and manage its financial affairs in accordance with The National Association of Local Councils (NALC) guidelines.

#### **RECOMMENDATIONS:**

1. To receive and note the report F&GP/11/20

#### **INTRODUCTION**

The council holds two insurance policies with WPS insurance brokers over a three year agreement ending 31 August 2021.

- The Councilguard scheme with Royal Sun alliance , that is a commercial combined policy which covers property damage, business interruption, money, employers liability and public/products liability, legal defence costs, fidelity insurance, legal expenses, officials liability, personal accident and travel.

NB; This policy auto-renews on 1 Sept 2020.

The cost for September 2018 to August 2019 was £14,136.87.

The cost for September 2019 to August 2020 was £14,671.51

The new cost for September 2020 to August 2021 has decreased to £13,706.01.

NB; The portable lights have been removed and the value of the christmas lights and Longbridge allotments tank have been reduced - all other items have increased due to the revaluation in November 2019 or are indexed linked and have increased by 0.3%.

- The Council guard scheme - MTA (the Engineering inspection cover) with British engineering services, that covers unforeseen damage to the powered stairlifts and the hot water boilers. Limit of liability (any one accident) sudden and unforeseen damage cover - £750,000  
The Town Hall stairlift is serviced every 6 months (last serviced July 2020)  
The stairlift at the Pavilion is serviced quarterly (last serviced July 2020)  
The hot water boilers are serviced annually one at Oaklands and two at Hythe Pavilion (last serviced May 2020).

NB; This policy auto-renews on 1 Sept 2020.

The cost for sept 2018 to Aug 2019 was £320 plus vat.

The cost for sept 2019 to Aug 2020 was £412 plus vat.

The cost for Sept 2020 to Aug 2021 decreased to £350 plus vat an overall reduction of 17.8%

## SUMMARY

The Councils agreement with the broker WPS Insurance is due to end on 31 August 2021 The RFO is investigating alternate providers and intends to report the information collected back to F&GP before July 2021.

## RISK MANAGEMENT

A summary of the perceived risk follows;

Perceived Risk	Seriousness	Likelihood	Preventative Action
The Council does not set adequate insurance cover resulting in no cover or loss of property	High	Low	Adequate fidelity guarantee cover to be regularly monitored. Regular review of all risks/ property. Placement under cover of new items. Ensure that all contractors and users of council facilities have minimum £5m liability insurance.

## CONTACT OFFICER

If you have any queries about this report please contact The Responsible Financial Officer of the Council

Tel: 01303 266152 or email [RFO@hythe-tc.gov.uk](mailto:RFO@hythe-tc.gov.uk) prior to the meeting.