

To receive the Town Council Insurance Policy Renewal and consider any actions and associated expenditure

Policy and Finance Committee – 28th September 2022

73/22/23 **TO RECEIVE THE TOWN COUNCIL INSURANCE POLICY RENEWAL AND CONSIDER ANY ACTIONS AND ASSOCIATED EXPENDITURE.**

It was proposed by Councillor Miller, seconded by Councillor P Samuels and **RESOLVED:**

1. To approve the proposal from Zurich of a new 3 year insurance policy with the option of a 2 year extension at a cost of £10,455.72 (including all applicable taxes);
 2. To allocate the cost to budget code 6205 P&F Insurance.
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2024/25 Zurich Insurance Policy

The premium (including all applicable taxes) for 2024/25 is £11,668.94 (increase of £645.54 which equates to 5.8%).

Note: Long term agreement active until 10th October 2025. The Town Council will seek 3 quotes for the 2025/26 insurance cover and report back to future Policy and Finance Committee

Zurich have advised The Town Council to be mindful of a potential 50% increase in premium upon the long term agreement coming to an end. You will see this increase reflected in budget setting for code 6205 PF Insurance.

[Members are asked to review the policy renewal document on the next pages and consider approving the renewal for the year 2024-25](#)