

CABINET MEMBER FOR FINANCE, PERFORMANCE, RISK, PROCUREMENT AND WELFARE REFORM - CLLR DICK TONGE

FINANCE

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REFERENCE: F-01-15 

APPROVED - INSURANCE SERVICES TENDER - CONTRACT AWARD

Purpose of Report

To inform of the intention to make a decision on the **contract award** for the insurance services contract

To inform of the intention to make changes to the **level of cover** taken out under the insurance contract

Consultation

This report follows up the cabinet report "Insurance Services Tender", which was presented on 16/09/2014.

Options Considered

Contract award – None – the tenders were received and evaluated in accordance with the invitation to tender (ITT)

Level of Cover – All options for cover, as shown in Appendix 2, were considered.

Reason for Decision

Contract Award - The contract award is made in accordance with the award criteria in the invitation to tender (ITT)

Level of cover – Each option has been analysed to compare the savings made on premiums, as a result of taking on more financial risk, against the extra costs the Council would have incurred due to insurance claims made in the last five years. Other factors, such as changes in risks over the last five years and the changing nature of the Council's services were also taken into account. The options proposed will provide us with both the opportunity to make savings on the costs of premiums and work with services to reduce our risks going forward.

DECISION MADE

I approve that:

1. To place the contract for insurance services with the winning bidder as assessed against the tender scoring criteria for all lots tendered. The contract term is for 3 years with an option to extend for 2 years.
2. Change the level of cover as follows:
 - (i) General Properties - Increase the excess on from £100,000 - £250,000.
 - (ii) Employers Liability - Increase the excess from £100,000 - £200,000
 - (iii) Public Liability - Increase the excess from £100,000 - £200,000
 - (iv) Motor - Change the cover on vehicles from comprehensive to Third party fire and theft only.

This decision was published on 17 March 2015 and will come into force on 25 March 2015.

The following supporting documents are attached:

Report

Appendix 1 – Overview of Tenders received

Appendix 2 - Level of Cover options considered as per the ITT

Appendix 3 – Options Analysis

Appendix 4 - Comments Received during consultation period

Date: 17 March 2015

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Cllr Dick Tonge
Cabinet Member for Finance, Performance, Risk,
Procurement and Welfare Reform