



MELTON PARISH COUNCIL

MPC(20)67.04

RENEWAL OF THE COUNCIL'S INSURANCES – 1 OCTOBER 2020

The Council's insurances are up for renewal on 1 October. 2020/21 will be the last year in which the Council is tied into a long-term agreement which expires 30 September 2021. The renewal premium is £3,164.65 which is within budget. This *includes* the increase in cover for employee fidelity as agreed by Interim Management Committee at the meeting on 12 August but does *not include* any additional cover arising in respect of the divestment lands because, due to Covid-19, there have been extensive delays in the conveyancing, and at the moment it is not known exactly when Melton PC will assume freehold ownership of the 1st tranche of land parcels. The revised premium includes a 4% index linked uplift in value for both buildings and contents.

The following documents accompany this report:

- **MPC(20)67.04a The revised policy schedule** - which sets out the cover provided. As stated above this reflects the updated employee fidelity guarantee insurance. You will also note that the coronavirus exclusion does NOT apply to employer's liability or public liability cover – hence the Council is covered in the event of a successful claim arising from the re-opening of the play area.
- **MPC(20)67.04b The Statement of Demands and Needs** – this sets out in broad terms the areas of insurance for which the Council has cover. Whilst cyber liability is not covered specifically, the Council is covered for any compensation that it has to pay out for any data breaches, but not for penalties imposed by the Information Commissioner or the courts. Cyber cover would typically cover areas like loss of income, extortion or blackmail, and system damage, which are not really issues or threats for the Council, given its business and organisation, and the fact that its website and domain are hosted externally under contract.
- **MPC(20)67.04c The Statement of Fact** – this is a new document which Members need to read carefully. Cover is provided on the basis that Councillors and the Clerk have not been convicted of any criminal offence (in

any capacity) or have not been declared bankrupt, been prosecuted under environmental or health and safety legislation, been the subject of a court judgment or been disqualified from being a company director. The statements in relation to Council properties present no problems. I will advise our broker that the demolition of the pavilion is pending and a separate fire risk assessment in respect of 17 Riduna Park will be completed prior to 1 October. There is already a block one in existence, prepared by Savills on behalf of Riduna Holdings.

Recommendations

Councillors are requested to consider the documents accompanying this covering report, and:

- (1) Agree to pay the invoice for the renewal premium before 1 October 2020.
- (2) Decide whether the current level of insurance cover meets the Council's present needs, or whether it is considered prudent to consider changes and seek quotations for further cover where necessary.
- (3) In the event that further quotations are required, to delegate any final decision on additional premiums to the Clerk and Executive Officer in conjunction with the Chairman of the Council and the Chair of Finance, Employment and Risk Management Committee.

William Grosvenor
Clerk and Executive Officer to the Council
3 September 2020