ITEM 13.1

COMPARISON OF INSURANCE COMPANIES QUOTATIONS

		Sums Insured/Limits		
Area of Cover		**Inspire via Axa** *	**Hiscox**	**Ecclesiastical**
Public Liability		£10,000,000	£10,000,000	£10,000,000
Including	Hirers Liability	£5,000,000	£5,000,000	£2,000,000
	Libel & Slander	£500,000	£500,000	£250,000
	Motor No claims Excess & Bonus	£250 each	£250 each	n/a
Employers' Liability		£10,000,000	£10,000,000	£10,000,000
Officials & Trustees Liability		£500,000	£500,000	£500,000
Employee Dishonesty		£150,000	£150,000	£150,000
Legal Expenses		£500,000	£100,000	£250,000
Personal Accident		£100,000/£500pw	£100,000/£500pw	£50,000/£250pw
Property Damage				
Including	Defibrillators & Cabinets	£5,000	£5,000	£5,000
Business Interruption				
Including	Loss of Revenue	£10,000	£10,000	£10,000
	Increased Cost of Working	£10,000	£10,000	£10,000
	Key Person Cover	£250pw up to max £2,500 pa	£250pw up to max £2,500 pa	£400pw up to 26 weeks
Contents (away from premises)		£5,000	£5,000	£5,000
Money		£2,500	£1,000	£1,000
Internet & Email		£500,000	£50,000	n/a
Crisis Management		£500,000	£25,000	n/a
ANNUAL PREMIUM		£5,121.76 *	£8,090.84	£7,651.58

* RECOMMENDED

+ £75.00 ADMIN FEE FOR EACH

ITEM 13.1

REPORT ON INSURANCE COVER RENEWEL OPTIONS

1. The previous page showing a comparison of insurance company quotations gives a summary of the 3 best quotes in terms of areas of cover and of annual premium cost. Our Brokers have recommended we appoint 'Inspire' to be our Insurers this coming year and I tend to agree.
2. In terms of our existing insurers Aviva – our Brokers have stated they are not dealing with them any longer. Indeed I had to rather persuade them last year to do so on the Councils behalf. I have checked with a number of other Brokers and they reinforce the view that Aviva is no longer the best option for us.
3. Unfortunately this means we do not have a cost comparison for this year in terms of the renewal with Aviva, however the annual premium last year was reduced to £7,819.36 so at worst appointing Inspire would save Council at least £2,700.
4. I did ask for a cover comparison and that is noted in the table below

COMPARISON BETWEEN AVIVA AND PROPOSED SUPPLIER

Core Covers Comparison			
Covers	Limit of Indemnity	Aviva	Inspire/Axa
Public Liability	£10,000,000	Yes	Yes
Hirers Liability	£5,000,000	Yes	Yes
Employers' Liability	£10,000,000	Yes	Yes
Officials' Indemnity	£500,000	Yes	Yes
Libel and Slander	£250,000	Yes	£500,000
Employee Dishonesty	£150,000	Yes	Yes
Personal Accident	£50,000/£250pw	Yes	£100,000/£500 pw
Commercial Legal Expenses	£100,000	Yes	Yes
Money	£1,000	Yes	£2,500
Loss of Revenue	£10,000	Yes	Yes
Increased Cost of Working	£10,000	Yes	Yes
Motor No Claims Excess & Bonus	£250 each	Yes	Yes
Contents (away from premises)	£5,000	Yes	Yes
Defibrillators & Cabinets	£5,000	Yes	Yes
Keyman Cover	£400 pw up to 26weeks	Yes	£250 pw
Business Travel	£1,000	No	No
Equipment Breakdown	In line with property sum insured	No	No
Contract Works	£75,000	No	10% or £100,000
Internet/Email	£50,000	No	£500,000
Crisis Management	£25,000	No	£500,000

5. As you will see, the Inspire/Axa policy enhances levels of Libel and Slander, Personal Accident and Money cover. Furthermore, the Inspire/Axa policy includes Contract Works, Internet/Email and Crisis Management cover, as shown in the bottom of the table, which is not included within the Council's current Aviva Policy. Whilst the Aviva policy provided a greater level of cover in respect of Keyman Cover, the Brokers are able to increase these limits under the Inspire/Axa policy at the Council's request.
6. Lastly, in terms of this comparison, it is worth noting that the Inspire/Axa policy includes the exclusive services of Rradar, a legal and business advisory service, for no additional premium and I have attached their guidance book which I hope is of interest to the Council.
7. If Council were to decide to switch insurers then as the F&GP committee stated, Council would need assurances that any current and past liabilities are covered. To this end I asked our Broker to address that very point and this was their reply. -

   - Any outstanding claims will continue to be managed by Aviva
   - Any future claims or queries would be managed by your new insurer
   - Any information that an insurance company has on a client remains with that insurance company; they do not share information. Therefore if a formal claim has not been reported to the old insurance company then it will need to be reported to the new insurer who will deal with it.
   - Any new claim or potential claim should be forwarded to you, and you would then correspond with us or the insurer; this is the same if you were with Aviva.
   - The difference is that with Inspire you have the opportunity to discuss the situation with Rradar and gain legal or professional advice. This advice may stop the situation becoming a formal claim
   - With regards to your second point; it would not matter whether you are with Aviva or any other insurance provider any potential claim would be dealt with in the same manner. The insurance policy that Inspire (Axa) is offering is comprehensive and offers either the same or higher levels of cover compared to the Aviva policy. I cannot confirm that all claims will be covered within any policy that I offer, Aviva or otherwise, due to the unknown, but I can say that all insurers I recommend have an excellent claims handling record and that I will also be involved.

8. Rradar cover – is like having a solicitor for free. They are there to offer information and advice on a variety of topics ie legal, environmental, social, HR to name a few. This service has been operating for many years and had developed excellent knowledge and advice over this time. You can access the advice via an App or by speaking to a person. With other insurers, more often than not, you need to make a claim to gain advice but with the Rradar cover all you need to do is contact them. The benefit of this is that it does not matter how many times you contact them it will not affect your insurance terms and conditions or premium.