

# WESTON ON THE GREEN PARISH COUNCIL

3<sup>rd</sup> May 2023 Parish Council Meeting



## Agenda Item: 23.395.20 – Parish Council Insurance Cover 2023-24 Quotes

### 1. Background

The Parish Council's insurance cover is due for renewal from 1<sup>st</sup> June 2023. The current cover is held with Ecclesiastical and arranged through Gallaghers on a three year deal. The total insurance premium for 2023-23 was £724.91.

### 2. Quotes & Recommendation

Three quotes have been obtained to provide insurance cover for 2023-24.

The amount quoted relates to the combined total for the insurance premium, administration fee and the Government's Insurance Premium Tax.

#### 2.1 Zurich – £666.00

#### 2.2 Hiscox Insurance (via Gallaghers) - £920.37

A 3 year long term agreement is available where the premium would not alter except if there are changes to the material facts, amendment to sums insured, annual inflationary increase (index linking) or a higher rate of Insurance Premium Tax.

#### 2.3 Aviva Insurance (via BHIB) - £600.76

A 3 year deal would reduce the total premium to £573.55.

A comparison summary of the three policies is attached along with the key price and policy info for each insurer.

The 'Insurance' budget line from the 2023-24 budget will be utilised which currently has £850.00 remaining in it.

**3. Discussion and Resolution: To Approve** the acceptance of a Parish Council Insurance Policy for 2023-24 up to an annual premium of £950.00 as detailed in the provided quotes.