Thank you for choosing to arrange your insurance through Came & Company Local Council Insurance brokers last year. The renewal for Ettington Parish Council is due on 1st April 2020 and we have pleasure in presenting our proposals for the upcoming insurance renewal, in accordance with your requirements.

**Important Information - Insurance Act**

The renewal quotation for Ettington Parish Council is based upon the information previously provided to us and held by your insurers and the attached statement of fact, details of which are shown on the attached schedule.

If you wish to proceed with renewing the Council's cover, you must be sure that none of this information has changed (or, if it has, you must tell us about the changes before we arrange cover).

Additionally, under the Insurance Act 2015 you now have a new duty to provide a ‘fair presentation’ of the risk to insurers, which replaces the previous duty to disclose all material facts. This means that you must now clearly disclose every material circumstance which you, your Councillors or persons responsible for arranging your insurance, know or ought to know following a reasonable search. A material circumstance is one that may influence an insurer’s judgement over whether to take the risk and, if so, on what terms. If you are in any doubt as to whether a circumstance is material you are advised to disclose it.

Please note that failure to disclose a material circumstance may entitle the insurer(s) to impose different terms on your cover or reduce the amount of a claim payable. In some cases your cover could be invalidated, which would mean that a claim would not be paid.

**To avoid the risk of under-insurance it is vitally important that your sums insured /indemnity limits are maintained at a correct level. I would, therefore, ask you to consider whether the policy coverage and sums insured / indemnity limits are sufficient to ensure that you will be adequately protected in the event of a claim.**

**Ettington Parish Council Renewal Summary**

Based on the information we hold, we have assessed your demands and needs as those of a Council wishing to insure the risks shown, at the levels of cover set out in the attached schedule of insurance, with a reputable insurer and at a cost effective premium.

Please see the attached cover comparison which details a summary of the core covers automatically included with all Came & Company Local Council Insurance policies. In addition to these our insurer panel can provide enhanced levels of protection and additional covers where appropriate.

In preparing our recommendation for Ettington Parish Council we undertook a full review of our panel of insurers and the below table summarises the quotations we were able to obtain:

|  |  |  |
| --- | --- | --- |
| **Insurer** | **Insurer Premium** | **Administration Fee** |
| Pen Underwriting Limited | £1,025.85 | £50.00 |
| Hiscox | £1,025.85 | £50.00 |
| Ecclesiastical | £1,658.52 | £50.00 |
| Premiums are inclusive of Insurance Premium Tax (IPT) charged by HMRC at the applicable rate |

**Our recommendation is that you accept the Hiscox quotation to meet the demands and needs of Ettington Parish Council.**

Hiscox entered the Local Council insurance sector in 2014 and are one of the UK's most highly respected insurance companies. Hiscox pride themselves on the excellent concierge claims service they provide to their policyholders.

The Hiscox policy benefits from:

* Key person cover of £250 per week up to max £2,500 in one year
* Legal Expenses cover of £100,000
* Motor Contingent Liability – Loss of excess or no claims discount up to £250 per claim
* Business travel, cancellation and curtailment up to £1,000 for any one claim
* Contract Works cover up to £75,000
* Internet and Email cover up to £50,000
* Crisis Management cover up to £25,000
* Defibrillators and Cabinets cover up to £5,000
* Libel and Slander cover of £500,000
* Hirers Liability of £5,000,000
* Personal accident capital benefit of £100,000 and weekly benefit of £500

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Insurer Premium** | **Administration Fee** | **Total Premium** |
| **Annual Policy with Hiscox** | £1,025.85 | £50.00 | **£1,075.85** |
| **3 Year Long Term Agreement Option with Hiscox** | £974.56 | £50.00 | **£1,024.56** |
| *Premiums are inclusive of Insurance Premium Tax (IPT) charged by HMRC at the applicable rate* |
| **Quote Reference** | 3985416 |
| **Cover Period** | 1st April 2020 to 31st March 2021 |

In handling this policy we will act as your agent when sourcing the policy and assisting you with any claims, but as agent of the insurer under a delegated authority when placing the business.

**Long Term Agreement Option**

Ettington Parish Council may choose to set up a 3 year binding Long Term Agreement (LTA) with **Hiscox,** reducing the annual premium to £1,024.56. This means Ettington Parish Council will commit to keep their policy with Hiscox for the period of the LTA.

In return Hiscox agrees not to increase the premium except for:

         Policy changes where the sums insured for assets covered against loss or damage are increased.

         The annual inflationary increase (index linking) applied to the sums insured for the assets covered against loss or damage.

         The imposition by the Government of a higher rate of Insurance Premium Tax (IPT).

         The imposition by the Insurer of a higher rate resultant from claims made against the policy.

Any changes to terms or conditions other than those stated above **releases** the Council from the LTA.

**Renewal Comparison**

|  |  |
| --- | --- |
|  | **Premium** |
| This Year’s Annual Premium | £1,025.85 |
| Last Year’s Annual Premium | £986.39 |