

Agenda Item 12e

Council Insurance:

The Council has been insured with Zurich Municipal on a three-year tied in deal which reduces the annual cost. The current three-year deal has come to a close this year. The Clerk has re-evaluated the building insurance to take on board total rebuild costs should either Holmefield House or the Annex be completely destroyed. The Clerk has significantly increased the cover for these two assets to reflect current and future increases in rebuilding costs.

The Insurance Policy covers all the Councils requirements including Public Liability of £15,000,000 & Employers Liability of £10,000,000.

The quote for this year is:

- **1 Year: £3,472.75 (including IPT)**
- **3 Year (LTA): £3,312.47 (including IPT)**
- **5 Year (LTA): £3,152.08 (including IPT)**

The Clerk recommends that the Council takes either the three or five year option to give stability in the current economic climate and save money on the annual premium.