

KETTERING TOWN COUNCIL

REPORT FOR DECISION

Item No:- 23/95

Committee:-	Council
Date:-	20 th March 2023
Author:-	Martin Hammond, Town clerk
Report Title:-	Insurance contract
Wards Affected:-	All

1. Purpose of Report

To seek approval to award the insurance contract for 2024-25

2. Recommendations

Council is recommended to approve the tender by Zurich Municipal in the sum of £2927.86, as set out below.

3. Information

3.1. The Council's insurance expires on 31st March. Three companies were approached to quote for the 24-25 financial year but only one company quoted, which was Zurich Municipal in the sum of 2927.86 including tax

3.2. The insurance coverage is largely the same coverage as in 23-4 with the addition of a third speed device. It will need to be revisited once the new toilet provision is in place.

3.3. The current insurer is Zurich Municipal.

4. Consultation and Engagement

None required

5. Finance, Legal and Resource Implications

- 5.1. The cost of insurance in 23/24 was £2796, and the budget allocation for 23/24 is £3000.
- 5.2. The asset register shows total assets worth almost £275,000 plus the value of the allotment land, which is estimated to be £750,000 in total.

6. Climate change implications

None applicable.

7. Policy Implications

The Council needs to have adequate insurance in place for its functions and activities.

Background Papers

Correspondence with potential insurance providers.