



TODMORDEN TOWN COUNCIL

REPORT TO THE GENERAL PURPOSES COMMITTEE

REPORT AUTHOR	Colin Hill – Town Clerk and Responsible Financial Officer
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Date	12th February 2020
SUBJECT	Insurance Cover

PURPOSE:

1. To inform Members of the current levels of insurance cover in place.- see Appendix 1
2. To inform Members that the current commitment to Zurich is in place until January 2021 years.
3. To inform Members that the schedule of assets held needs a complete review and a reconciliation with the Asset register to be undertaken.

RECOMMENDATIONS

4. That Members note the arrangements currently in place.
5. That the Town Clerk amend levels of cover in line with Internal Audit recommendations and review on each significant change of activity or increase in ownership of assets.
6. That the Town Clerk undertakes a reconciliation of items held against the Asset Register and updates insurers accordingly.

REASONS FOR RECOMMENDATION

7. To confirm to the General Purposes committee that the Council has adequate insurance cover in force.
8. To provide the authority to effect changes in Insurance cover as required.

SUMMARY OF KEY POINTS

9. The Councils insurance providers are Zurich who operate standard policy for all Parish/Town Councils.
10. Specific levels of cover are in force relative to values of assets held and the nature of activities undertaken.
11. Councils have a duty of care where they are responsible for delivery of specific services and as such an expectation that they will assess the risks accordingly and update insurers on each significant change e.g. Christmas Switch on event.

FINANCIAL IMPLICATIONS

12. Provision for the Annual Premium has been made in the 2020/21 budget estimates.

POLICY IMPLICATIONS:

13. It is good governance that adequate insurance cover is in place covering both Public Liability and other areas of cover appropriate for a Council of this size and nature of business undertaken.

DETAILS OF CONSULTATION:

14. None

BACKGROUND PAPERS

Appendix 1. Schedule of Insurance Cover

FURTHER INFORMATION PLEASE CONTACT: Colin Hill