



TODMORDEN TOWN COUNCIL

**Item 21 – Resources Committee
16th Feb 2022**

TODMORDEN TOWN COUNCIL

REPORT TO RESOURCES COMMITTEE

REPORT AUTHOR	Colin Hill Town Clerk and Responsible Financial Officer
TEL NO	07923257879
EMAIL	townclerk@todmorden-tc.gov.
Date	16th February 2022
SUBJECT	Insurance Cover

PURPOSE OF REPORT

1. To confirm to Members that appropriate insurance cover is in place with Zurich with the next renewal December 2022. See Appendix 1 Summary of Cover
2. To inform Members that there is a fixed term agreement in place to renew with Zurich until Dec 2024, with insurance rates calculated at the time of when the policy was taken out in place until 2024, subject to some inflationary rise.
3. To inform Members that on renewal, past claims history will be considered when assessing new premiums and as part of our procurement process additional quotations will be sought.
4. To advise Members that the policy includes specific All Risks Cover for the Wheelspark in an amount of £257,500

FINANCIAL IMPLICATIONS

5. All items of high value are covered, including Regalia which was revalued in 2021.
6. Fidelity Guarantee cover has been increased to £2,000,000.
7. Public Liability at £12,000,000 and Employer Liability at £10,000,000 meet audit requirements.

RECOMMENDATION

8. That the Resources Committee note the satisfactory levels of cover in place

REASONS FOR RECOMMENDATION

16. The Resources Committee is delegated to ensure appropriate insurance cover is in place.

POLICY IMPLICATIONS:

17. None arising from this report.

DETAILS OF CONSULTATION:

18. None from this report.

CLIMATE CHANGE:

19. None from this report.

IMPACT EQUALITY ASSESSMENT

20. None arising from this report.

SUPPORTING PAPERS:

21. Appendix 1 - Summary of cover

FURTHER INFORMATION, PLEASE CONTACT: Colin Hill