

RECORD OF DECISION MADE UNDER DELEGATED AUTHORITY

*PART 1 – PUBLIC DOCUMENT

Any interest to declare/ or conflict and any dispensation granted : None

SERVICE DIRECTORATE: *Resources*

1. **DECISION TAKEN**

To award the contract for the Council's property insurance with Protector Insurance for 3 years from 1 April 2023, with the option to extend for a further 2 years.

2. **DECISION TAKER**

*Cllr Ian Albert, Executive Member for Finance and IT
Ian Couper, Service Director: Resources*

3. **DATE DECISION TAKEN:**

27th March 2023

4. **REASON FOR DECISION**

4.1 Protector Insurance provided the Council with the most economically advantageous tender in a procurement process carried out by Marsh, as our insurance brokers.

5. **ALTERNATIVE OPTIONS CONSIDERED**

5.1 None. Insurance is necessary risk transfer where the negative financial impacts could be very high i.e. self-insurance is not an option. Protector were assessed as providing the most economically advantageous tender, so it would be inappropriate to award the contract to another insurer.

6. **CONSULTATION (INCLUDING THE EFFECT ON STAKEHOLDERS, PARTNERS AND THE PUBLIC)**

6.1 None

7. **FORWARD PLAN**

7.1 This decision is not a key Executive decision and has therefore not been referred to in the Forward Plan.

8. **BACKGROUND/ RELEVANT CONSIDERATIONS**

8.1 Marsh (our insurance brokers) conducted a market review for those insurance contracts that are due to end on 31st March 2023, which included property insurance. This was done using a framework agreement via the Yorkshire Purchasing Organisation.

8.2 The most economically advantageous bid was received from Protector Insurance. The contract is for 3 years, with the option of a 2 year extension.

9. LEGAL IMPLICATIONS

- 9.1 The Contract Procurement Rules require the publication of a Decision Notice for any procurement with a value of above £50,000.
- 9.2 This contract was let in accordance with the Contract Procurement Rules.

10. FINANCIAL IMPLICATIONS

- 10.1 The annual value for this insurance (inclusive of insurance premium tax) is above £50k per annum (for 2023/24). As some of the property insurance costs can be recharged (e.g., to those who are leasing our buildings), the net cost is just under £50k. As part of the 2023/24 budget setting process, the insurance budget was increased to reflect the impact of inflation. This is especially relevant to buildings insurance as premiums will be linked to rebuild costs. The final net contract amount is within the inflated budget amount.

11. RISK IMPLICATIONS

- 11.1 Insurance is a financial risk transfer. The Council has transferred these insurable risks for a known premium spend.

12. EQUALITIES IMPLICATIONS

- 12.1 In line with the Public Sector Equality Duty, public bodies must, in the exercise of their functions, give due regard to the need to eliminate discrimination, harassment, victimisation, to advance equality of opportunity and foster good relations between those who share a protected characteristic and those who do not.
- 12.2 There are no equalities implications in relation to this decision.

13. SOCIAL VALUE IMPLICATIONS

- 13.1 The nature of the insurance market means that it is not possible to apply the 'go local' policy.

14. ENVIRONMENTAL IMPLICATIONS

- 14.1. There are no known Environmental impacts or requirements that apply to this decision.

15. HUMAN RESOURCE IMPLICATIONS

- 15.1 There are no specific HR implications arising from this decision.

16. BACKGROUND PAPERS

- 16.1 None

17. APPENDICES

- 17.1 None

NOTIFICATION DATE

31 March 2023

Signature of Executive Member ConsultedCllr Ian Albert.....

Date28/3/2023.....

Signature of Decision Taker*Ian Couper*.....

Please Note: that *unless urgency provisions apply* EXECUTIVE decisions cannot be implemented until 5 clear working days have elapsed after the decision has been taken to allow for scrutiny call-in.

Call-in does not apply to NON-EXECUTIVE DECISIONS