

### Insurance renewal

1. May 2022 brings to an end Broadmayne Parish Council's three-year 'long-term agreement with Axa (as arranged by the broker, Came & Company, which now operates under the name Gallagher).
2. It used to be the case that there were a number of different brokers advertising insurance policies to parish councils (a specialist field) but now there only seem to be two main contenders: Gallagher and BHIB Councils insurance.
3. I automatically received a quotation from Gallagher and I also obtained a quote from BHIB.
4. Here are the quoted premiums.

For comparison, this year (the final year of the three-year agreement), the Parish Council paid **£406.46**. (If we were in year two or three of a long-term agreement that would have gone up inflation. The CPI in January was 4.5% so that would have taken it to £424.75.

For 2022/23, Gallagher has recommended a policy with Hiscox. The premium would be **£485.78**. This is the cost for one year or for a three-year long-term agreement.

For 2022/23, BHIB has recommended a policy with Aviva. The premium would be **£778 .04** for a single year and **£732.36** per annum for a three-year long term agreement. It appears that they have provided cover for a few things which we don't have so potentially this could be negotiated downwards but I am doubtful that would result in a reduction of approaching £250.

5. Although I wasn't entirely satisfied with the way in which our claim for the replacement of the SID was dealt with by Came & Company (now Gallagher), this is such a huge difference that I would recommend staying with Gallagher and taking the recommended Hiscox policy.
6. As with any insurance policy, there are reams of documentation supplied alongside both quotes. I can make these available to any Councillor who would like to see them.
7. The policy expires on 12 May and as the May meeting doesn't take place until 9 May (because of the Bank Holiday), it would be preferable to make a decision at the April meeting.