TONBRIDGE AND MALLING BOROUGH COUNCIL

RECORD OF EXECUTIVE NON-KEY DECISION

Decision Taken By: Cabinet Member for Finance Innovation and Property; and Director of Finance and Transformation	Decision Number: D220050MEM

Date: 20 May 2022

Decision(s) and Reason(s)
CONTRACT ARRANGEMENTS FOR COUNCIL'S INSURANCE
(Private - LGA 1972 Sch 12A Paragraph 3 – Financial or business affairs of any particular person) Pursuant to Decision Number D220012CAB following the tendering of the Council's Insurance Portfolio, an evaluation was carried out by AON Risk Solutions (AON) and has concluded that the Council should appoint Zurich Municipal as the Council's insurer at a cost of £199,097.92 per annum including Insurance Premium Tax. Cabinet resolved under Decision Number D220012CAB dated 25 January 2022 delegated authority be granted to the Director of Finance and Transformation, in liaison with the Cabinet Member for Finance, Innovation and Property, to finalise the negotiations. Following consideration of the options, the Cabinet Member for Finance, Innovation and Property and the Director of Finance and Transformation resolved that: (1) Zurich Municipal be appointed as the Council's Insurer commencing on 24 June 2022 for a period of 5 years, with an option to extend for a further two years.
Reasons for decision:
As set out in the report submitted to Finance, Innovation and Property Advisory Board of 12 January 2022 (contains exempt information) Under Part 4 subsections 19.1 and 19.6 'The Director of Finance & Transformation shall effect all insurance cover and negotiate all claims in consultation with other officers as necessary.'; and 'The Director of Finance & Transformation shall at such periods as they consider necessary review all insurances held by the Council in consultation with other Chief Officers.'

Signed Cabinet Member for	Martin Coffin
Signed Leader:	M Boughton

Signed Chief Executive:	J Beilby
Date of publication:	20 May 2022

This decision will come into force and may then be implemented on the expiry of 5 working days after publication unless it is called in.