

For Information / Consideration	
Public/Non Public*	Public
Report to:	Joint Audit and Scrutiny Panel
Date of Meeting:	5 December 2017
Report of:	Chief Finance Officer
Report Author:	Charlotte Radford
Other Contacts:	
Agenda Item:	10

UPDATE ON INSURANCE

1. Purpose of the Report

- 1.1 To provide members with an update on Insurance and the potential costs of future insurance policies.

2. Recommendations

- 2.1 Members are recommended to consider this report.

3. Reasons for Recommendations

- 3.1 This complies with good governance.

4. Summary of Key Points

- 4.1 An update report on the current insurance contracts and is attached at **Appendix A**.
- 4.2 The key points to note are the effects of Government policy relating to the discount rate. These are likely to result in increased premiums in the future.
- 4.3 The indication of the significant increase to all premiums for 2018-19.
- 4.4 The suggestion to undertake an actuarial review of our claims history.

5. Financial Implications and Budget Provision

- 5.1 The indicated increases to next years insurance premiums will be included in the budget calculations.

6. Human Resources Implications

- 6.1 None as a direct result of this report.

7. Equality Implications

7.1 None as a direct result of this report.

8. Risk Management

8.1 None as a direct result of this report.

9. Policy Implications and links to the Police and Crime Plan Priorities

9.1 This report complies with good governance and financial regulations.

10. Changes in Legislation or other Legal Considerations

10.1 None

11. Details of outcome of consultation

11.1 Not applicable

12. Appendices

12.1 Appendix A – Insurance Report