

For Information / Consideration	
Public/Non Public*	Public
Report to:	Strategic Resources and Performance Meeting
Date of Meeting:	21st June 2016
Report of:	Chief Finance Officer
Report Author:	Charlotte Radford
Other Contacts:	Pamela Taylor
Agenda Item:	08

INSURANCE UPDATE REPORT

1. Purpose of the Report

- 1.1 To provide an update on the renewal terms for the insurance policies for 2016-17.

2. Recommendations

- 2.1 The Commissioner is requested to note the report and the impact on the liability insurance premium.
- 2.2 That the Commissioner requires the force to include this additional budget pressure within the efficiency planning and budget monitoring for 2016-17.

3. Reasons for Recommendations

- 3.1 This complies with good governance and financial management.

4. Summary of Key Points

- 4.1 The attached report details

5. Financial Implications and Budget Provision

- 5.1 Further efficiencies of £0.095m are required by the force for 2016-17 to achieve a balanced budget.

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 At the regular meeting with legal and our insurers challenge was made in relation to specific claims affecting the policy increases this year. In addition to this the late provision of renewal data was also questioned and a request that this information is provided much earlier next for year.
- 8.2 The insurers and brokers have undertaken to discuss claims development at an earlier stage in the future.

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 Update May 2016