

Extract from email sent by Came and Co regarding recommendations for Insurance provider.

Dear Mrs Higgins.

Thank you for choosing to arrange your insurance through Came & Company Local Council Insurance brokers last year. The renewal for Bayston Hill Parish Council is due on 1st June 2020 and we have pleasure in presenting our proposals for the upcoming insurance renewal, in accordance with your requirements.

Important Information - Insurance Act

The renewal quotation for Bayston Hill Parish Council is based upon the information previously provided to us and held by your insurers and the attached statement of fact, details of which are shown on the attached schedule.

If you wish to proceed with renewing the Council's cover, you must be sure that none of this information has changed (or, if it has, you must tell us about the changes before we arrange cover).

Additionally, under the Insurance Act 2015 you now have a new duty to provide a 'fair presentation' of the risk to insurers, which replaces the previous duty to disclose all material facts. This means that you must now clearly disclose every material circumstance which you, your Councillors or persons responsible for arranging your insurance, know or ought to know following a reasonable search. A material circumstance is one that may influence an insurer's judgement over whether to take the risk and, if so, on what terms. If you are in any doubt as to whether a circumstance is material you are advised to disclose it.

Please note that failure to disclose a material circumstance may entitle the insurer(s) to impose different terms on your cover or reduce the amount of a claim payable. In some cases your cover could be invalidated, which would mean that a claim would not be paid.

To avoid the risk of under-insurance it is vitally important that your sums insured /indemnity limits are maintained at a correct level. I would, therefore, ask you to consider whether the policy coverage and sums insured / indemnity limits are sufficient to ensure that you will be adequately protected in the event of a claim.

Intra-group reorganisation affecting Inspire Underwriting

Your expiring policy referred to Inspire, a previous Appointed Representative of Stackhouse Poland Ltd.

With the purchase of Stackhouse Poland Ltd by Arthur J. Gallagher Insurance Brokers Limited, Inspire have now become part of Pen Underwriting Limited who are an MGA of Arthur J. Gallagher, with effect from 1st November 2019.

Pen Underwriting Limited is a company within the Gallagher group and acts on behalf of a number of insurers. We always aim to treat you fairly and we manage all potential conflicts in accordance with our Terms of Business.

Pen Underwriting Limited will continue to use **AXA** as their insurance provider and **rradar** for legal expenses insurance and advice to the local council sector.

Bayston Hill Parish Council Renewal Summary

Based on the information we hold, we have assessed your demands and needs as those of a Council wishing to insure the risks shown, at the levels of cover set out in the attached schedule of insurance, with a reputable insurer and at a cost effective premium.

Please see the attached cover comparison which details a summary of the core covers automatically included with all Came & Company Local Council Insurance policies. In addition to these our insurer panel can provide enhanced levels of protection and additional covers where appropriate.

In preparing our recommendation for Bayston Hill Parish Council we undertook a full review of our panel of insurers and the below table summarises the quotations we were able to obtain:

Insurer	Insurer Premium	Administration Fee
Pen Underwriting Limited	£1,779.32	£50.00
Hiscox*	£3,139.83	£50.00
Ecclesiastical*	£3,506.22	£50.00
Premiums are inclusive of Insurance Premium Tax (IPT) charged by HMRC at the applicable rate		
*subject to further underwriting checks		

Our recommendation is that you accept the Pen quotation to meet the demands and needs of Bayston Hill Parish Council.

	Insurer Premium	Administration Fee	Total Premium
Annual Policy with Pen	£1,779.32	£50.00	£1,829.32
3 Year Long Term Agreement Option with Pen	£1,690.35	£50.00	£1,740.35
<i>Premiums are inclusive of Insurance Premium Tax (IPT) charged by HMRC at the applicable rate</i>			
Quote Reference	1588525		
Cover Period	1st June 2020 to 31st May 2021		

In handling this policy we will act solely as your agent, including when assisting you with any claim.

Long Term Agreement Option

Bayston Hill Parish Council may choose to set up a 3 year binding Long Term Agreement (LTA) with **Pen**, reducing the annual premium to £1,740.35. This means Bayston Hill Parish Council will commit to keep their policy with Pen for the period of the LTA.

In return Pen agrees not to increase the premium except for:

- Policy changes where the sums insured for assets covered against loss or damage are increased.
- The annual inflationary increase (index linking) applied to the sums insured for the assets covered against loss or damage.
- The imposition by the Government of a higher rate of Insurance Premium Tax (IPT).
- The imposition by the Insurer of a higher rate resultant from claims made against the policy.

Any changes to terms or conditions other than those stated above **releases** the Council from the LTA.

Renewal Comparison

	Premium
This Year's Annual Premium	£1,779.32
Last Year's Annual Premium	£1710.88

We have included last year's annual premium so that you can see how it has changed. If you have made any changes to the policy in the last 12 months, that altered the premium, this is reflected in this year's annual premium.

The difference in annual premium will also be as a result of index linking of any items insured against loss or damage. This is currently calculated at 4%. Please contact the office should you not wish to index link these items.

Renewal Payment Options

Option	Notes
Bank Transfer	If you'd like to pay by bank transfer, please send your payment to : Bank : Lloyds Sort Code : 30-80-12 Account : 19511668 Please quote reference: 1588525
Cheque	Made payable to Came & Company, quoting 1588525 on the reverse
Direct Debit	Please contact our office should this option be required

Our Remuneration

We arrange the policy with the insurer on your behalf. You do not pay us a fee for doing this. We receive commission from the insurer which is a percentage of the total annual premium.	
When you take out a policy with us we charge you an administration fee of £50.00. In addition, we receive commission from the insurer which is a percentage of the total annual premium.	X

Important Documents

We have pleasure in attaching the following documents on behalf of Pen;

- Bayston Hill Parish Council Schedule of Insurance
- Bayston Hill Parish Council Employers' Liability Certificate
- Pen Policy Summary
- Pen Statement of Fact
- Summary of policy changes if applicable

Please also find attached the following documents sent on behalf of Came & Company Local Council Insurance;

- Statement of Demands and Needs
- Comparison Sheet
- Pen Invoice – please note payment must be made no later than 1st June 2020

We strongly recommend that you familiarise yourself with these documents as they contain important information explaining the terms under which we operate; including how we handle your payment, and how and why we have selected the insurer. A specimen of the full policy wording is available on request.

We draw your attention to the attached document “Pen – Summary of Policy Changes” which includes all updates to your cover and policy wording. In particular, please note changes to the policy excesses under the endorsement heading of the property damage section and the addition of a Coronavirus Endorsement on the final page, as per the attached Policy Schedule.

Next Steps

This renewal quotation, the attached Renewal Schedule and Statement of Demands & Needs, should clearly describe the insurance requirements of Bayston Hill Parish Council and how we plan to meet them. In order to **renew the policy you must**;

1. Check the attached documents and inform us if anything needs changing
2. Check the cover still meets the needs of Bayston Hill Parish Council
3. Pay for your policy before 1st June 2020 - We fully appreciate that the fast changing nature of the current COVID-19 situation, is making it difficult for many of our clients to hold meetings and indeed raise payments in their traditional ways. As such we have already **negotiated extended payment terms with all of our insurers and payments are now due no later than 30 days following your renewal date, this is however subject to you confirming the renewal instructions for Bayston Hill Parish Council no later than your renewal date of 1st June 2020. If this extension still isn't sufficient to meet your particular circumstances, please contact us at your earliest opportunity so that we may agree payment terms with Pen.**

On receipt of payment, a full policy wording will be issued accordingly.

We trust that you will find our quotation to be competitive and look forward to continuing to provide for your insurance needs, but should you need any assistance or wish to review our recommendation in anyway, please do contact Came & Company Local Council Insurance on 01483 462860 or via renewals@cameandcompany.co.uk.

Yours sincerely,

The Local Council Insurance Renewal Team

Came & Company Local Council Insurance