

Renewal of Parish Council Insurance (LTA).

Parish Council Insurance expires on 31st March 2023. An existing Long Term Agreement (LTA) is in place, as agreed by the Parish Council (Min. 22.02.09.6ii refers). Therefore, the parish council is not obliged under Financial Standing Orders to obtain three or more quotes for renewal(s) of insurance in 2023/4 and 2024/5.

The parish council approved a revenue budget line of £1200 for parish insurance for the financial year 2022.23. The parish council holds a further £250.00 in Earmarked Reserves [Insurance].

The insurers (Zurich Municipal) quoted a renewal premium including any uplift to take account of inclusion of the Memorial Clock of £1418.16 (see agenda item 13).

Recommendation:

The parish council:

- i. authorise the £245 held in Earmarked Reserves [Insurance] to be drawn down to the operating reserve; and**
- ii. authorise the clerk to renew its insurance in accordance with the LTA and Asset Register at a cost of not more than £1450.00.**