



Delegated Authority (Urgent Action) Form

In accordance with Standing Orders, under section 11, The Role of the Proper Officer:

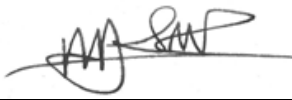
11.3 There shall be delegated to the Chief Executive the authority to act in respect of any function of the Council on a matter, which in their opinion does not warrant delay. This delegated authority shall only be exercised in consultation with the Leader and / or Deputy Leader.

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| Date | 24 March 2022 |
| Nature of Urgent Action | Insurance Renewal |
| Matter raised by | Director of Resources |
| Date considered by the Chief Executive | 24 March 2022 |
| Consulted with Leader or Deputy Leader or Chair or Vice Chair | Leader supported on 24 March 2022 |
| Action Taken Decision/Outcome Include Financial and Legal Implications | <p>CTC's insurance is due for renewal on 1st April 2022. Our insurance broker has reported that the UK insurance market, including the local authority insurance sector, is in a very difficult position with insurers less willing to write new business and increased ratings. As a result, the broker is unable to find any alternatives to the terms they have secured with the current provider.</p> <p>The broker has negotiated a 10% saving from their proposed terms and they have agreed to offer a 3 year long term agreement inclusive of a 5% escalator in premium. In the present market, insurers are reluctant to offer long term agreements and the broker has recommended that CTC accepts this opportunity to give a greater degree of certainty rather than just taking an annual policy.</p> <p>However, there is a significant year on year increase in premiums. The total cost quoted for 2022/23 is £66,829 versus budget for next year of £47,500 (broadly in line with this year's cost). The broker believes this increase is as expected, if not lower.</p> |



CHIPPENHAM TOWN COUNCIL

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| | The Chief Executive, in consultation with the Leader, decided that CTC should enter into a 3-year insurance agreement as recommended by CTC's insurance broker. |
| To be reported for information to this committee or sub-committee | Full Council on 11 May 2022 |
| Signed by Chief Executive |  |
| Dated | 24 March 2022 |