

Ref:

Called in

Yes/No

**THE THANET DISTRICT COUNCIL**

**RECORD OF DECISION OF CABINET**

Cabinet Member

Councillor David Saunders

Relevant Portfolio:

Cabinet Member for Finance

Date of Decision:

29 July 2021

Subject:

Insurance Tender

Key Decision

Yes

In Forward Plan

Yes

Brief summary of matter:

Authority was granted for the Council to enter into a new contract for insurances that is within the approved budget. Cabinet approval was required because the contract value is in excess of £750k.

Decision made:

Cabinet agreed to letting of the contract for insurance services as laid out in the Cabinet report.

Reasons for decision:

The Council is required to ensure best value for money when procuring its contracts and as such the Council is required to re-procure its insurance contract before the insurance renewal date of January 2022.

Alternatives considered and why rejected:

To not procure a new contract, which could mean increased costs to remain with the current insurer and potential challenge from other insurers in the market.

Details of any conflict of interest declared by any executive Member who has been consulted and of any dispensation granted by the Standards Committee:

None

Author of Officer report:

Chris Blundell, Director of finance

Background papers

Insurance Tender - Google Docs

Statement if decision is an urgent one and therefore not subject to call-in:

None

Last date for call in:

6 August 2021