

**RECORD OF EXERCISE OF DELEGATED AUTHORITY BY OFFICER PURSUANT TO  
REGULATION 13 OF THE LOCAL AUTHORITIES (EXECUTIVE ARRANGEMENTS)  
(MEETINGS AND ACCESS TO INFORMATION) (ENGLAND) REGULATIONS 2012 &  
THE OPENNESS OF LOCAL GOVERNMENT BODIES REGULATIONS 2014**

<u>SUBJECT OF DECISION</u>	
To award a contract for Insurance Brokerage Services via the YPO Insurance Brokerage Framework Agreement.	
<u>DECISION REFERENCE</u>	<u>SOURCE OF AUTHORITY AND REFERENCE</u> (i.e. Committee/ Constitution/Minute No. etc.)
DO/02/2024 (MW)	Constitution 3D OFFICER DELEGATIONS - Part A - General Delegations 3D.2 Financial Resources a) Incur normal expenditure up to the limit of provision within the budgets under his/her control, subject to compliance with contract standing orders, financial standing orders, financial regulations and financial instructions. b) Invite and accept tenders or quotations for contracts, subject to contract standing orders, financial standing orders, financial regulations and financial instructions.
<u>DATE OF DECISION</u>	<u>DECISION MAKER</u> (Name and Job Title)
17 <sup>th</sup> May 2024	Assistant Director – Democracy and Governance
<u>RECORD OF THE DECISION</u>	
a) The issue  The current Insurance Broker contract expires at the end of May 2024.	
b) The Decision  To award a contract for Insurance Brokerage Services via the YPO Insurance Brokerage Framework Agreement for an initial period of 3 years with the option to extend for two further 12 month extensions.	

### REASON FOR THE DECISION

The current contract expires at the end of May 2024 and the benefits of an insurance broker include:

- Access to insurance expertise and knowledge
- Achieves value for money in insurance programmed design
- Ability to service all areas of the business, including placement of niche and specialist covers.
- Supports disclosure of material information
- Access to consultancy advice on diverse range of risks and issues relating to insurance
- Advice on new risks and coverage required, value added solutions and innovation

An insurance broker is an organisations gateway to the insurance market, without whom the Council would not have the market intelligence, experience and/or skills set to arrange for insurance cover, manage insurance and to deal with complex insurance matters.

### ALTERNATIVE OPTIONS CONSIDERED AND REJECTED IN MAKING THE DECISION

Not to award a contract. Reason this was rejected is as per the benefits and reasons for the decision above.

To procure a contract not via a framework agreement. Reason for rejection:

- The YPO framework used (ref: YPO Insurance Brokerage Framework (Ref 1160) is a relatively new framework (commenced 5th July 2023) providing an up to date mechanism reflective of market conditions and standards.
- The YPO framework is a public pre-procured route to market which is compliant with the procurement regulations with standard T's and C's.
- The YPO framework was procured on a national basis so provides economies of scale and value for money is being obtained.
- Lastly, it reduces need for officer capacity and is an efficient and effective way to procure less complex and more standardised goods, serviced and/or works.

### WARD RELEVANCE

None directly but the service supports the Council in its insurance which does impact all wards when delivering services to residents of the borough.

### FINANCIAL AND BUDGET IMPLICATIONS

No budget implications and the cost is within budget.

### CONSULTATION UNDERTAKEN WITH MEMBERS/OFFICERS

Finance Team  
Strategic Director – Finance & Governance  
Cabinet Member – Resources and Customer Services

### ANY CONFLICT OF INTEREST DECLARED BY ANY MEMBER CONSULTED

None identified.

<p><u>IN RESPECT OF ANY DECLARED CONFLICT BY A CABINET MEMBER, ANY DISPENSATION GIVEN BY THE HEAD OF PAID SERVICE</u> (Note if the decision is a non-executive decision, no dispensation can be given).</p> <p>Not applicable.</p>
<p><u>EQUALITIES IMPLICATIONS (including any Equality Impact Assessment)</u></p> <p>None related to this decision.</p>
<p><u>HUMAN RESOURCES IMPLICATIONS</u></p> <p>None related to this decision.</p>
<p><u>FINANCIAL IMPLICATIONS</u></p> <p>See “FINANCIAL AND BUDGET IMPLICATIONS” above.</p>
<p><u>HEALTH EQUALITIES IMPLICATIONS</u></p> <p>None related to this decision.</p>
<p><u>SECTION 17 CRIME &amp; DISORDER IMPLICATIONS</u></p> <p>None related to this decision.</p>
<p><u>RISK MANAGEMENT IMPLICATIONS</u></p> <p>Not taking this decision and awarding a new contract puts the Council in a high risk position as the Council would not have the underlying expertise, knowledge and market intelligence with regards to its insurance policies and premiums. It also puts at risk the Council’s ability to effectively and compliantly place insurance cover with insurers on an annual basis as part of the Council’s long term agreement. Furthermore, it impacts NABCEL’s ability to operate given the insurance placed also covers NABCEL and the newly formed Grayson Place (NBBC) Limited. In addition, not taking this decision would put the Council in a risky position legally as in some cases, it is a legal requirement to hold specific insurance (such as Employers Liability Insurance).</p>
<p><u>SME (SMALL/MEDIUM ENTERPRISES) &amp; LOCAL ECONOMY IMPLICATIONS</u></p> <p>The proposed supplier is not an SME nor a local supplier. However, known of the suppliers on the YPO framework are SME or based locally in the borough. The YPO framework has 4 suppliers, all of which are national (and in some cases international).</p>
<p><u>ENVIRONMENTAL IMPLICATIONS</u></p> <p>None related to this decision.</p>
<p><u>LEGAL IMPLICATIONS</u></p> <p>Compliance with the Contract Procedure Rules and Public Contract Regulations 2015.</p>

ANY OTHER COMMENTS

None.

**PLEASE RETURN TO THE MONITORING OFFICER AS SOON AS A DECISION IS  
MADE OR AS REASONABLY PRACTICABLE THEREAFTER**