

**Comparing Zurich Insurance  
Annual Premium  
variations in length of term and policy excess**

**AGENDA 13, enc xii)**

Excess on Claim	Term of Agreement		
	1 year	2 year	3 year
£100 excess	£3,916.26	£3,739.27	£3,562.29
£250 excess	£3,795.01	£3,624.09	£3,453.18

A 3-year agreement with an excess of £100 is the best value option.

A quote was sought from another Local Council insurer and after consideration they decided that they could not compete with the existing premium from Zurich, therefore declined to submit a formal proposal.

As it has been the case this year that we only have one potential provider, it would seem unnecessarily time consuming to enter into a one-year agreement, as opposed to a more economical 3 year agreement.

The cost to reduce the excess from £250 to £100 is less than £110 so this could