

LONDON BOROUGH OF BROMLEY

STATEMENT OF EXECUTIVE DECISION

The Portfolio Holder for Resources, Councillor Graham Arthur has made the following executive decision:

INSURANCE FUND - ANNUAL REPORT 2016/17

Reference Report:

Insurance Fund - Annual Report 2016/17PART 1 REPORT TEMPLATE

Decision:

That the Insurance Fund Annual Report 2016/17 be noted.

Reasons:

The Council maintains appropriate levels of insurance cover to ensure adequate cover for Council properties, assets and services. The Annual Insurance Report for 2016/17 advises on the position of the Insurance Fund as at 31st March 2017, presenting statistics related to insurance claims for the last two years.

In 2016/17, the total Fund value increased slightly from £3.1m to 3.4m. From a mid-year review, the final value at 31st March 2018 is estimated to increase to around £3.6m. As at 25th September 2017, there were 251 open claims.

The proposed decision was scrutinised by the Executive and Resources PDS Committee on 11th October 2017 and the Committee supported the proposal.

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Councillor Graham Arthur
Portfolio Holder for Resources

Mark Bowen
Director of Corporate Services
Bromley Civic Centre
Stockwell Close
Bromley BR1 3UH

Date of Decision: 17 October 2017
Implementation Date (subject to call-in): 24 October 2017
Decision Reference: RES 17021