**LVFC**

**Report to Board regarding insurance renewal**

**Background**

As you may be aware our insurances all fall due on 1st April each year. We tasked Kylie with obtaining alternative quotes as it had been some years since our insurance has been put to the market.

Kylie requested quotes from Armstrong Insurance Brokers, Ano Insurances, McKillop Insurance Brokers and our existing Brokers Intas. The requests for quotes were sent out in a timely manner. Armstrong failed to respond however three quotes were received. Unfortunately Intas do not provide the necessary information to Kylie for the other Brokers to quote until 30 March, the day before renewal. The initial request to Intas was made in mid-January. This is seen as a deliberate ploy on their part to prevent others from submitting a competitive quote on a like for like basis. It has resulted in a considerable waste of Kylie’s time and frustration.

**Quotations**

The quotes received were

Intas $17,010.00

Aon $10,782.37 (incomplete)

McKillops $10,195.00 (incomplete)

Following discussions with McKillops they guaranteed their final quote for all of our insurances would be not more than $17,000. We also checked the sums insured to ensure they were accurate which resulted in minor changes.

**Conclusion**

I am satisfied that McKillops will finalize our insurances in a timely fashion and that the overall cost will be below that quoted by Intas.

Glen Cornish

April 2023