

## **Insurance Options for Maintained, Foundation, Special and Voluntary Aided Schools from April 2022**

### **Key Messages**

Forum members are asked to:

- Vote on which option the whole school (maintained only) population want to pursue for 2022-23 onwards.

### **1. Introduction/background**

- 1.1. There are too few schools remaining in the Council's Insurance Fund to continue insurance by this method.
- 1.2. Two alternative options are available as described in Paper 8 of the 21 September Forum.

### **2. Comparison of the options**

- 2.1. The two options are:

All schools join the DfE's Risk Protection arrangement and deal directly with the DfE for insurance and claims.

All schools opt into a new scheme with Zurich Municipal and continue to be supported by the Council's Insurance Team.

The Zurich Municipal scheme is only available if all schools participate, so the option for schools to choose between the two options on an individual basis is not available.

- 2.2. For both schemes, schools that transfer to academy status will have their existing arrangement cancelled and will need to make alternative insurance arrangements or join the RPA academy school scheme.

### 2.3. Recap of the key differences:

#### Comparison Table

<b>RPA</b>	<b>Zurich Municipal</b>
£19 per pupil	£27 per pupil
RPA rate may increase	ZM rate fixed for 3 years
Schools will manage their own insurance queries, risk management requirements and claims directly with the RPA.	SCC Insurance Team will continue to deal with insurance queries, risk management and claims handling for schools within the fixed cost.
No motor Insurance cover – schools will need to purchase motor insurance separately. No longer available with SCC for this option.	SCC will continue to insure school vehicles at a fixed rate of £567.50 per annum for the next 3 years.
Cover for existing buildings and works in progress only provided for works up to £250K in value. School required to purchase separate cover above this value of works.	Cover can be extended on request for works above £250K and no additional cost to school for schemes up to £2 million.

### **3. Overall Financial Implications**

3.1. The aggregate saving to schools of the Zurich Municipal package in 2022-23 compared to the cost of insurance to schools in 2021-22 is circa £380,000 based on £27 per pupil.

3.2. The aggregate saving to schools of the RPA compared to the cost of insurance to schools in 2021-22 is circa £580,000 based on £19 per pupil.

### **4. Recommendations**

Forum members are asked to:

- Confirm which option the school community has selected.