

GLASGOW KELVIN COLLEGE

AUDIT AND RISK COMMITTEE - MEETING OF 8 SEPTEMBER 2020

INSURANCE COVER 2020-21

REPORT BY INTERIM ASSISTANT PRINCIPAL

1 Introduction

As members will be aware, the College transferred its insurance cover to UMAL commencing from AY 2018/19. The purpose of this report is to confirm the arrangements for insurance cover for session 2020/21.

2 Insurance Renewal

The College remains content with the standard of service and the quality of reports received from UMAL. At the time of writing this paper, UMAL are conducting campus checks over a three day period. During this visit, risk surveys will be undertaken to review property protection and health and safety management. A discussion will also be held in relation to the College's Business Continuity Plan. The outcome/reports from this UMAL visit will be reported to a future meeting of the Audit and Risk Committee.

The College has had a claim in respect of an Employment Tribunal matter (which has been settled without going to an Employment Tribunal, based on legal advice.) The settlement of this claim was not an admission of liability on the part of the College but rather, was a decision based purely on a commercial basis to avoid further legal costs and expense in management time and resources.

As a consequence of the levels of service received, the College has renewed insurance with UMAL.

It should be noted that, in respect of the travel insurance, a pandemic exclusion has been applied to the cover this year.

The main premium is £106,754; this reflects the reduction in the buildings values for the full year. A circa £10k rebate received during AY 2019/20 enabled the purchase of cyber insurance.

Appendix 1a and b provides members with a copy of the summary of insurance cover and confirmation of the costs of the key elements of the cover.

Appendix 2 provides members with a copy of the insurance cover for AY 2020/21 and a note of the costs of key elements of the cover compared with AY 2019/20.

The College is withholding both appendices from the public domain as they are both commercial in confidence.

3 Resource Implications

The cost of insurance overall has been reduced due to building re-evaluation. The College has purchased cyber insurance as an addition using this refund.

4 Equalities

No adverse impacts on individuals with protected characteristics have been identified as a consequence of this report.

5 Risk and Assurance

Risk to the College is mitigated by ensuring that appropriate insurance cover is in place. This is a key mitigation in respect of a range of risks facing the College. The College has slightly enhanced insurance cover (cyber protection) in place and therefore retains a lower risk.

6 Data Protection

There are no data protection implications arising as a consequence of the report. The cyber insurance cover purchased would assist the College in managing and recovering from a data breach. Cover in place includes assistance with crisis containment.

7 Recommendations

It is recommended that members:

- i) note the content of this report and its appendices;
- ii) note that the insurance cover is in place from 1 August 2020 to 31 July 2021.

8 Further Information

Further information can be obtained from Lisa Clark, Interim Assistant Principal on lisaclark@glasgowkelvin.ac.uk

Lisa Clark
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31 August 2020