

## 12. INSURANCE RENEWALS FOR 2004/2005

This report updated the Committee on the renewal of the Council's insurance programme for 2004/05 financial year. The Chief Executive and the Director Strategic Investment have jointly been granted delegated authority to enter into arrangements for the placement of the Council's insurance policies subject to the exercise of such delegated power being reported back to the Council.

The table below shows the 2004/05 premiums:

<b>Policy</b>	<b>2004/05 Premium</b>
<b>Material Damage</b>	\$2,235,566.38
<b>Business Interruption</b>	\$28,356.00
<b>Combined Liabilities</b>	\$316,350.00
<b>Motor Vehicle</b>	\$99,703.00
<b>Fidelity Guarantee</b>	\$30,000.00
<b>Fine Arts</b>	\$26,097.75
<b>Personal Accident</b>	\$2,161.69
<b>Overseas Travel</b>	\$6,600.00
<b>Forest and Rural Fires</b>	\$6,600.00
<b>Rural Fire Force Personal Accident</b>	\$1,450.00
<b>Marine Hull</b>	\$1,690.50
<b>Machinery Breakdown</b>	\$10,055.00
<b>Machinery Breakdown Consequential Loss</b>	\$3,546.00
<b>Punitive/Exemplary Damages</b>	\$2,800.00
<b>Total Premiums</b>	<b>\$2,770,976.32</b>

### **Directors & Officers Insurance**

<b>Christchurch City Holdings Ltd</b>	\$7,450.00
<b>Jade Stadium Ltd</b>	\$6,250.00
<b>Christchurch City Facilities Ltd</b>	\$4,100.00
<b>Total Premiums</b>	<b>\$17,800.00</b>