

Risk Register

Insurance Tender

As at: 28th February 2022

Ref	Title	Risk description	Risk			Date Raised	Owner	Gross		Current		Target		Comments	Controls				
			Opp/ threat	Cause	Consequence			I	P	I	P	I	P		Control description	Due date	Status	Progress	Action Owner
Insurance Tender																			
IC1	Responses	Tender exercise responses are not adequate	T	No insurer responds offering cover for all classes of insurance; the levels of cover are not as required; insurers will not allow the required level of excesses	Cover is not in place in time	28/02/2022	Bill Lewis	2	2	2	2	1	2	It is anticipated that the current insurer will be amongst those tendering for the business and the cover requested is already being provided by them; the risk is therefore low	Negotiate an extension of the existing insurance contract whilst a retendering exercise is undertaken; this may come at an increased cost	01/01/2023	Pending	0%	Bill Lewis
IC2	Delays	There is a significant delay in the tender exercise	T	Unforeseen circumstances in respect of staffing or procurement framework availability	Cover is not in place in time	28/02/2022	Bill Lewis	2	2	2	2	1	2	Tender documents have already been drafted in outline and only need to be updated with the latest information. It is therefore anticipated that any staffing issues will be able to be covered within the team. An initial check has already been made of the frameworks.	Negotiate an extension of the existing insurance contract for the period of the delay; this may come at an increased cost	01/01/2023	Pending	0%	Bill Lewis
														In the absence of a framework a full tender exercise will be completed. Time has been included in the plan to accommodate this eventuality.	01/01/2023	Pending	0%	Bill Lewis	

Current Risk Score

This is the risk score at the time that the risk is reviewed. When the risk is first identified it will be the same as the gross risk score. The current risk score is tracked to ensure that progress is being made to manage the risk and reduce the Council's exposure.

Residual / Target Risk Score

This is the risk score after mitigating actions have taken place. The residual risk score shows how effective your action plans are at managing the risk.

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