

### DISCLOSURES UNDER THE INSURANCE ACT 2015

Report of the Finance Director & Company Secretary

#### 1. SUMMARY

- 1.1 Under the Insurance Act 2015, Derby Homes is obliged to disclose to insurers 'relevant information', at both the insurance tender/renewal time (April) and within the year if relevant issues occur.

#### 2. RECOMMENDATION

- 2.1 That the Board agrees there is no new relevant information that should be disclosed to our insurers, as required under the Insurance Act 2015.

#### 3. REASON(S) FOR RECOMMENDATION

- 3.1 To comply with the requirements of the Insurance Act 2015.

#### 4. MATTER FOR CONSIDERATION

- 4.1 Under the Insurance Act 2015, there is a duty to disclose to the insurers, relevant information known by senior management, defined as "those individuals who play significant roles in the making of decisions, about how the insured's activities are to be managed or organised".
- 4.2 Relevant Information is described as information that Derby Homes ought to know, and information which would have been revealed by a reasonable search of information available within Derby Homes.
- 4.3 Examples of potentially relevant items to be disclosed would include changes to the insured's business or organisational structure; response to any relevant regulatory changes, or specific concerns which led to the insured deciding to take out new/extended insurance cover on previous claims history, especially with regard to historic, emerging, or unexpected risks.
- 4.4 At the time of writing this report, the Senior Management Team is not aware of any new relevant information that should be disclosed to our Insurers, as required under the Insurance Act 2015.

#### 5. OTHER OPTIONS CONSIDERED

- 5.1 There are no other options.

**IMPLICATIONS**

**6. LEGAL AND CONFIDENTIALITY IMPLICATIONS**

6.1 As outlined in the report.

The areas listed below have no implications directly arising from this report:

- Consultation
- Financial and Business Plan
- Council
- Personnel
- Environmental
- Equalities Impact Assessment
- Health & Safety
- Risk
- Policy Review

If Board Members or others would like to discuss this report ahead of the meeting, please contact:

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Background Information: None  
 Supporting Information: None

The content of this report was approved by

Finance Director and Company Secretary	Michael Kirk	02.05.2023
Managing Director	Maria Murphy	09.05.2023
Company Solicitor	Taranjit Lalia	09.05.2023
Governance (checked)	Jane Haywood	02.05.2023