

ANSWERS TO QUESTIONS 1

5/4/2024

QUESTION	ANSWER
Are you only interested in a 5-year deal?	We will accept a quote for a 3-year agreement.
Are your time scales set in stone?	The timetable is fixed due to our meetings schedule.
Is terrorism cover required?	Terrorism cover is required.
You have asked for the tender in the post not electronically – can the policy wording be emailed?	The tender itself needs to be posted. Policy wordings can be sent by email.
You have asked that the prices in the tender to be maintained for 5 years. We do not guarantee the price will remain the same – the underlying rates stay the same but some sections are not included in the long-term agreement and can change. Also some covers are supplied by a third party and they do not provide any long term agreements. At each renewal index linking is applied to some sections - that figure is always unknown until about 3 months before renewal. This affects the premium but not the rate.	Please explain the issues about maintaining prices on the tender form.
For a quotation we will not provide individual rates per line of cover as you have requested in the tender. We will only give an overall premium as these figures are commercially sensitive information – if we are successful with the quote, we would then provide a breakdown but no sooner than that.	Please explain the issue about breaking down the prices on the tender form.