

This could be the most important guide for your academy

A guide for protecting your academy, whilst delivering value for money.

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When it comes to academy insurance, we wrote the handbook...

We know you are under increasing pressure to make your money work harder, and this includes getting maximum value from your insurance. The Department for Education's Risk Protection Arrangement (RPA) offers you cost savings, but how will your service and cover differ? For this, it is necessary to consider value for money.

Who are we?

- Zurich Municipal has 30 years' experience protecting the public sector and insures thousands of maintained schools, academies and independent schools as well as further and higher education institutions.
- We have a supportive team, including their own dedicated Risk and Insurance Consultants who can access our expert underwriters, claims specialists, and strategic and operational risk specialists. These specialists can help you to understand emerging risks, as well as provide you with risk improvement advice and solutions.
- We also provide our Safer Schools ecosystem and app exclusively to Zurich Municipal customers, at no additional cost, to help keep children and young people safer online.

Assessing value for money

The National Audit Office (NAO) uses three criteria to assess value for money in the public sector:

- **Economy:** minimising the cost of resources used or required (inputs) – spending less;
- **Efficiency:** the relationship between the output from goods or services and the resources to produce them – spending well;
- **Effectiveness:** the relationship between the intended and actual results of public spending (outcomes) – spending wisely.

In the insurance context, we understand that value for money goes beyond a simple comparison of equivalent 'per pupil' rates (economy). You ultimately need to provide the right protection (effectiveness) for your academy and pupils with a provider who understands your needs and the differing interests and liabilities of your academy.

Critically, we have the resource, experience, and expertise to get you back up and running when it counts (efficiency).

The following formula demonstrates how you can compare covers and achieve value for money:

The Education and Skills Funding Agency (ESFA's) Academy Financial Handbook states:
"An academy must have adequate insurance cover in compliance with its legal obligations or be a member of the academies risk protection arrangement (RPA)".
The responsibility is for the academy to demonstrate value for money – but what does this mean?



1. What is the headline price?

The **headline price** is the 'per pupil' cost that you will be charged by either the RPA scheme or Zurich Schools Package. Academies can calculate this figure by simply multiplying their pupil numbers by the per pupil rate provided by the RPA or Zurich to get this base figure.

2. Additional cover costs explained

Beyond the headline price, academies must consider other costs which may be incurred to ensure the right level of protection. It may be the case that your academy requires additional insurance policies which are not covered within the headline price and this is what we call '**additional cover costs**' – and they can come in two forms, which are: **additional insurance policies** and **additional policy limits**.

Additional insurance policies

It may be the case that your academy requires additional insurance policies which are not covered by our standard schools package or that of the RPA. Here, you will need to pay an additional premium, on top of the headline price, to procure this additional cover.

We have created a cover comparison table (*see page 4*) which will allow you to compare the policy differences between the RPA Scheme and our Zurich Standard Schools Package. It highlights areas where you may need to source additional policies depending on which provider you choose to use.

As a Zurich customer, we are able to provide additional insurance policies which your academy may require; such policies will also benefit from a package discount, assuming your academy holds your insurance package with us. We can also provide motor and engineering policies independently of the package, should your academy choose to source cover from the RPA.

Additional policy limits

Your academy may require additional policy limits, which are extensions to the standard limits of indemnity provided by existing insurance packages. Whether there is an increase in the premium depends on the extent of the increased limit.

For example, if your academy has an extension or refurbishment project on the horizon with a contract value which exceeds £250,000, then you may need an increased limit. Our Zurich Schools Package will allow you to extend and reduce these limits as standard, but some alternative providers in the market have fixed limits which **cannot** be altered.



Zurich Standard Schools Package and RPA Scheme Policy and Limit Comparison Table

Inside the RPA cover

The limits illustrated in this table are based on our Zurich Standard Schools Package. We can also provide fixed package policies for the larger schools and academies above £35,000,000 sum insured by providing a dedicated insurance consultant to discuss the cover and limits that you require.

Line of Cover	RPA	Zurich Standard Schools Package
Material damage Loss or damage to buildings, contents, computers and stock owned by or the responsibility of the academy	Reinstatement value of the property	Reinstatement value of sum insured <i>up to £35,000,000</i>
Business interruption (BI) Compensation for increase in cost of working, resulting from interruption or interference with the business following a material damage loss	£10,000,000 any one loss (36 month indemnity period)	£6,000,000 over 36 months
BI – Loss of revenue Loss of revenue insures your academy's income streams, following a building claim	Not included	£1,000,000
BI – Loss of data Loss of data covers the expense associated with reinstating data from back-up servers	Not included	We can offer as an optional extra
Works in progress Works in progress covers properties which are undergoing repair, renovation or major rebuilding work	£250,000 (fixed) Unavailable in joint names, a common requirement for building contracts	£250,000 (flexible) <i>We are able to extend these limits for an additional premium</i>
Money Loss of money whilst in transit or elsewhere	Various, including cash on premises or in transit £5,000	Various, including cash on premises or in transit £5,000
Public liability For all sums the academy may become legally liable to pay (including claimant costs and expenses) as damages in respect of accidental third party injury	Unlimited	£25,000,000 per incident <i>We cannot provide an unlimited sum as regulated commercial insurers</i>



Line of Cover	RPA	Zurich Standard Schools Package
Professional negligence Actual or alleged breach of professional duty. For example, required for members of staff who perform OFSTED inspections	Unlimited	We can offer as an additional policy <i>We can offer an additional professional negligence policy if required, however please be aware that the following is already covered under your PL policy at no additional cost:</i> - losses arising from 'failure to educate' - up to £1m cover if you are found legally liable for damages as a result of conducting Ofsted inspections
Hirers' liability Cover for hirers in the event of damage or personal injury caused by their activity	Included in public liability	£2,000,000
Employers' liability All sums the academy may become legally liable to pay (including claimant costs and expenses) following death, injury or disease sustained by employees and arising out of and in the course of their employment by the school	Unlimited	£25,000,000 per incident <i>We cannot provide an unlimited sum as regulated commercial insurers.</i>
Governors' liability (including trustees) Governor liability expense	£10,000,000	£5,000,000
Libel and slander Libel and slander in the event you are sued for comments made verbally or in writing including via social media	Included in public liability	£2,000,000
Deterioration of stock Loss of stock including frozen and refrigerated food	£3,000 any one loss	£5,000
Employee and third party dishonesty Direct pecuniary loss due to the dishonesty of school employees and/or theft of money by computer fraud	£500,000	£1,000,000

Line of Cover	RPA	Zurich Standard Schools Package
Personal accident Compensation for accidental bodily injury to employees, governors, trustees, volunteers and pupils of the academy whilst on the business of the academy in the UK	£100,000	£100,000 (except pupils who are limited to £10,000 capital sum) <i>We include as part of our cover weekly benefits for employees at £100 per week total temporary disablement and £50 per week total partial disablement at no additional premium</i>
School journey (winter sports included) Compensation for travel-related costs in the UK and overseas. Cover includes: medical expenses, loss of baggage, cancellation, curtailment, rearrangement, change of itinerary and accidental bodily injury to employees, governors, volunteers and pupils whilst on business of the academy	£10,000,000 medical expenses cover	£10,000,000 medical expenses cover
Legal expenses Reimbursement of legal expenses relating to employment disputes, contractual disputes, tax investigations, civil actions in relation to academy expulsions	£100,000	£250,000
Works of art / cultural assets Loss or damage to cultural assets or works of art owned by or the responsibility of the academy	£10,000 per item, maximum £250,000 any one loss of multiple cultural assets	£25,000 per item on a reinstatement, replacement or repair basis is included within the £35,000,000 sum insured as stated in the material damage section
Cyber insurance Cyber insurance provides protection against external threats and internal mistakes that impact a firm's information technology and computer systems. Covers may include: cyber-terrorism, cyber extortion, civil fines and penalties (GDPR), privacy breach and reputational rebuild costs, security and privacy liability, digital asset replacement expenses	£250,000 any one loss and any one membership* *Exclusions apply. Please see RPA cover for more details	We cover GDPR with a limit of £1,000,000 under public liability

Outside the RPA cover

Line of Cover	RPA	Zurich Standard Schools Package
Engineering inspection Inspection of equipment requiring a statutory inspection (for example: lifts, boilers)	Not included and not available as an additional cover	We can offer as an additional policy for Zurich Schools Package customers or as a standalone policy for RPA members
Engineering insurance Insurance of equipment requiring a statutory inspection (for example: lifts, boilers)	Not included and not available as an additional cover	We can offer as an additional policy for Zurich Schools Package customers or as a standalone policy for RPA members
Motor Motor insurance cover for employees and volunteers to use insured vehicles	Not included and not available as an additional cover	We can offer as an additional policy for Zurich Schools Package customers or as a standalone policy for RPA members
Motor occasional business use (OBU) Motor OBU covers employees and volunteers using their personal vehicles during the course of academy business on an occasional basis	Not included and not available as an additional cover	We can offer as an additional policy for Zurich Schools Package customers or as a standalone policy for RPA members



3. Added value services, included at no additional cost to you

Added value services are additional benefits of being a customer which can help to reduce costs and provide greater risk protection for your academy.

Safer Schools - Digital Safeguarding Ecosystem

Schools face a myriad of safeguarding challenges, our Zurich Safer Schools ecosystem and app helps professionals, parents and pupils become educated and empowered, and embeds safeguarding practices into the school community – regardless of which type of cover you hold with us.

Exclusive to Zurich Municipal customers.
www.zurich.co.uk/saferschools

Risk Management Support

We produce topical and relevant guidance and tools to support and meet the needs of schools for the everyday risks that they face (e.g. closing a school for summer, safeguarding, hotworks).

Our risk management advice line, which supports your local authority, has been designed specifically to help you proactively identify and manage issues before they impact your school.

Our Risk Advisor app supports your local authority by enabling them to undertake self-assessment of property risks and share best practice across all schools in your region.

Fire and Security Survey

Fire and security surveys are designed to help identify risk improvement measures and are critical to help prevent a major fire loss.

DAS Legal Services

This provides a range of legal services and helplines which are staffed by legal school experts that can assist. This often means that expensive lawyers do not need to be retained or engaged.

Zurich Risk Advisor

This unique app is designed to help you protect assets, limit liability exposures, and safeguard employee wellbeing. Risk Advisor starts with self-assessment, allows you to see your risks in one place and takes you through improvement actions and monitoring. It covers property, liability, and more, allowing you to build resilience and reduce losses. Available to download on iOS and Android.

Health and Safety Support Service

This service offers practical guidance on key health and safety management issues such as food hygiene, water, environmental health, occupational health and asbestos. Experts will answer simple queries there and then or will follow up by email or call back with information on more detailed matters.

Portakabin Survey

Portakabin specialise in prefabricated, modular and temporary building solutions. Our partnership with Portakabin assists in supporting customers following major property incidents. As well as the benefit of their expertise after an incident, Portakabin can offer a building contingency plan survey which schools can build into their business continuity plan – this could reduce the time needed to implement alternative accommodation.

Insurance Training

Annual training can be provided to staff around insurance and claims issues. We have built and continue to develop a comprehensive risk guidance library and tools to assist schools and academies in managing their risks.

Business Continuity Review

Our risk consultants can provide feedback on your business continuity reports, which are inspected by OFSTED, to ensure they are relevant, proportionate and accurate to your particular needs.



For more information on the choices available to you please contact email info@zurichmunicipal.com

Or, visit our website at zurich.co.uk/municipal/education-insurance



We are Chartered Insurers, publicly committed to a customer-first approach and values that align with a professional Code of Ethics. We'll provide solutions relevant to your needs, maintaining our knowledge through qualifications and ongoing professional development.

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