

## **Record of Officer Decision**

### **Contract Award in respect of Cyber Insurance**

#### **Decision Taker and Date Decision Taken:**

Director of Corporate Services on 04 December 2023.

#### **Summary of Matter or Issue Requiring Decision:**

At the Cabinet meeting on 21 November, the Director of Corporate Services was given delegated authority to enter into a contract with the preferred bidder that provides the most suitable terms and conditions of insurance in the event of a cyber attack.

Due to the specialist nature of the risk and very limited providers willing to underwrite such a product, it was not possible to undertake a Public Sector Procurement exercise, instead the Council's Insurance Brokers have undertaken some soft market testing on behalf of the Authority.

Insurer CFC Underwriting Limited provided two options which have different extortion limits. The brokers recommendation was to opt for the full limit of ransomware cover, as this was an integral area of cover under a cyber policy.

The Broker specialists also approached other cyber insurance providers. One provider ruled themselves out on the basis that they would require more additional controls with a third provider failing to quote.

Following assessment of the Terms provided by CFC Underwriting Limited they were found to be favourable and therefore the Director of Corporate Services has decided to award the contract in accordance with the authority delegated by the Cabinet.

#### **Decision Taken:**

That a contract be entered into with CFC Underwriting Limited for cyber insurance.

#### **Summary of Reason(s) for Decision Taken:**

To implement the decision of Cabinet and to ensure the Council is insured against possible losses following a cyber attack.

#### **Summary of Alternatives or Options considered and rejected and Background Papers:**

None.

**Details of any conflict of interest and dispensation granted to the Officer taking the decision or by any Member of the Council in delegating responsibility for any specific express delegation:**

None.

#### **Implementation:**

The decision will be implemented immediately.

A copy of this decision and any supporting documentation considered by the Officer taking this decision may also be available for inspection by the public at the Council's officers or posted upon payment of any copying and postage charges. Any member of the public wishing to take up either of these options is asked to please ring (01803) 207087 or email [governance.support@torbay.gov.uk](mailto:governance.support@torbay.gov.uk)

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
(Director of Corporate Services)