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# NHS Trust saves 10% on motor insurance

## The requirement

Cornwall Partnership NHS Foundation Trust required a commercial motor fleet policy to provide insurance for their lease vehicles. The trust was looking to achieve a cost saving whilst continuing to benefit from the long term incentives of the funded motor insurance over a standard comprehensive conventional policy.



*“ Looking after the long term motor insurance needs of the NHS is central to our business. We are delighted to have worked with Cornwall Partnership NHS Foundation Trust for many years, and are pleased our funded concept has proven so successful for them. We look forward to continuing our association with Cornwall for many years to come. ”*

Michael Wells, Managing Director,  
Brian Johnston & Co (Insurance Brokers) Ltd



**Brian Johnston & Co (Insurance Brokers) Ltd**

*"Reputation for innovation and reliability"*

## The solution

The trust made a direct award under lot 2 (insurance brokerage) of the Insurance services agreement (RM958) to Brian Johnston & Co (Insurance Brokers) (BJIB). BJIB provided support in defining the trust's requirements, developing the evaluation criteria and risk presentation, and leading the further competition process to appoint an insurer from lot 1 (insurance services).

Once the insurers had responded to the further competition and BJIB completed their analysis, BJIB met with the trust in person to present the recommendation.



## The results

Through the agreement, BJIB arranged a solution whereby an element of the risk was transferred away from the insurer, into a self-funded arrangement managed by BJIB. The benefits of the funded scheme over the standard comprehensive policy are:

- Instils risk management philosophy
- Any surplus in the management of the trust claims is passed back to the trust
- Interest is gained on the monies held in account on the own claims
- Insurance premium tax is not paid on the monies held in account to cover own claims
- The insurer remained liable for third party claims, any own damage claims above £10,000 and for all claims should the fund become exhausted.

The revised insurance premium, added to the fund contributions was 10% less than cost of standard conventional comprehensive insurance cover...with any surplus from the fund belonging to the trust not the insurance company!

**“ I have worked with Brian Johnston & Co (Insurance Brokers) Ltd for over 10 years. All their team have always provided an efficient, reliable and excellent service. Working with Brian Johnston & Co minimises my concerns regarding the insurance element of fleet management. ”**

Neil Hudson, Transport Manager, Cornwall Partnership NHS Foundation Trust

## For further information

For further information on funded insurance or the services BJIB provide, please visit [www.bjins.co.uk](http://www.bjins.co.uk) or call their motor fleet department on **01737 768 151**.

## Contact

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