

Message

From: Paula Vennells [GRO]
Sent: 19/07/2013 20:34:54
To: Chris M Day [GRO]
CC: Alwen Lyons [GRO]
Subject: Re: Update after Tuesday's Board meeting

Chris/Alwen, thx. I guessed something similar from the nervous discussion around it.

Chris, your note seems to say two things - sorry should have read it more carefully and asked all my questions in one go - ie., that there could be an impact re cost of insurance: future premiums possibly across several policies? And secondly, that we were going to check if we are covered. (Does that mean we may not be?)

Paula

Sent from my iPad

On 19 Jul 2013, at 18:26, "Chris M Day" [GRO] wrote:

> Apologies - Directors' & Officers' Liability

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> From: Paula Vennells

> Sent: 19 July 2013 18:16

> To: Alwen Lyons; Chris M Day

> Subject: Re: Update after Tuesday's Board meeting

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> What is D&O?

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> Sent from my iPad

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> On 19 Jul 2013, at 17:35, "Alwen Lyons" [GRO] wrote:

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>> Dear All

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>> On Tuesday the Board asked for information on three things this week:

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>> . A paper on Transitional Support Services with Fujitsu which we agreed would be considered by corresponded

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>> . The impact of the Financial Services Junction insurance changes, and the continued Transitional Support from Fujitsu, on the strategic plan and bottom line (including the P&L and cashflow changes)

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>> . The impact on Horizon/Second Sight on our insurance cover.

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>> The first two points are covered by the attached and the final one is explained by Chris below

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>> Insurance

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>> We discussed what impact the current Horizon issues might have on our insurance on which we are advised by our insurance broker, Miller. Their view is that whilst other insurance policies may be impacted the most likely one is D&O - this has the added complication as it is the only policy we share with RM and was placed by their broker, JLT. The excess on this policy varies under different criteria but the main one is £25k on each and every claim. A meeting is being set up with JLT and Miller to ensure they are fully briefed on the issues before JLT engage with the insurer.

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>> Chris Day

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>> <TSS BOARD PAPER_13_07_18_v6 0.doc>
>> <Implications of update on Financial Services and IT Transitional Support.doc>
>> <New_File_Strategic_Plan_2013_to_2020 190713 v2.doc>