

# SUPPLY TEACHER BUDGET PROTECTION FOR ACADEMIES



## SUMMARY OF MAIN FEATURES

Can your supply teacher budget cope with unexpected multiple staff absences such as those caused by flu or stress? How many days of unexpected staff absence does it take to put your supply teacher budget under pressure?

Supply teacher budget protection provides an academy with the peace of mind that when it sets its annual budget for supply teachers, should it exceed that budget, the overspend will be covered.

## COVER PROVIDED

Supply teacher budget protection insurance allows an academy to set an agreed and reasonable annual budget for its supply teacher costs. It then simply pays an annual insurance premium, so that should the academy exceed its projected annual supply teacher budget, it can claim up to £50,000 of further supply teacher costs. This allows the academy to budget for the certainty that the supply teacher budget is protected, rather than for the costs of unforeseen or unusual levels of staff absence within an academy.

## HOW DO WE APPLY?

Quotes are available without the need to submit previous supply teacher invoices, simply complete a simple two page application form today.

## KEY FEATURES

- Covers supply teacher costs incurred due to a staff absence caused by temporary illness or disablement – including absence due to stress.
- Injuries sustained playing sport, such as rugby or skiing, are covered under the scheme.
- Pregnancy related illnesses included.
- Pre-existing medical conditions covered.
- No waiting periods or per day spend limits.
- No minimum supply teacher budget amount.
- Cover includes teaching assistants provided they form part of the staff numbers to be insured.
- No need to submit details of each and every staff absence until a claim is made.
- Should replacement teaching staff join the academy during the year, they will automatically be covered by the policy.
- Simple application process – no need to submit previous supply teacher invoices.

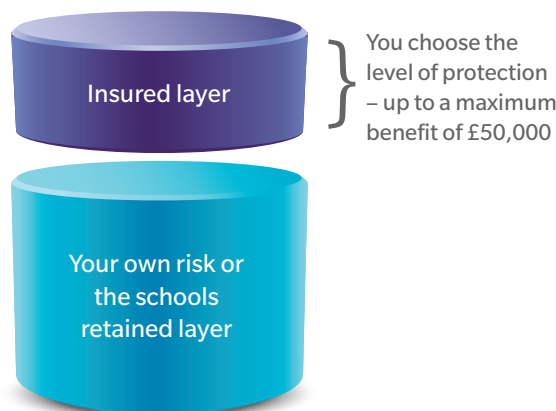
## PREMIUMS

Premiums for supply teacher budget protection are determined by supply teacher costs for the current year and the preceding three complete years.

Supply teacher budget protection is an annual policy and a single premium payment is due when the policy is inception.

## HOW DOES IT WORK?

The academy and insurer agree an annual supply teacher budget amount to be protected against known as the “schools retained layer” — this amount is determined by the academy’s supply teacher costs over the preceding three years. The “insured layer” is the £50,000 of cover above the agreed budget or “retained layer”. So if the academy spends more on supply teachers than the “schools retained layer” they can claim from the “insured layer” up to a total amount of £50,000.



## WHEN DOES THE COVER START?

The policy is designed to protect the academy’s annual supply teacher budget, so cover will usually be incepted at the start of the academy’s financial year. However, a different start date can be requested.

## HOW IS THE INSURANCE SCHEME ADMINISTERED?

The scheme is very straightforward for an academy to administer — on a monthly basis it simply needs to supply its total spend on supply teachers for that month and the number of supply teacher days that represents — with no need for individual absences to be reported. Should the agreed annual budget limit (or retained layer) be exceeded then it is at this point that copies of invoices, reasons for staff absences and the number of supply teacher days that represents are required to make a claim.

## CLAIMS

Simply call 01444 335173 and they will advise and assist you with a claim.

## INSURER

The insurer is ACE European Group Limited (ACE).

ACE European Group Limited is registered in England and Wales registered number 01112892, registered office 100 Leadenhall Street, London EC3A 3BP. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, reference number 202803.

In sourcing insurance for you and in the event of a claim, we act as your agent. In placing insurances for you we normally act as your agent. Should you instruct us to proceed and place this insurance, Marsh Ltd has a “delegated authority” granted by the insurer which means that it acts as agent of the insurer and has authority to accept insurance risks and issue documentation (in accordance with agreed terms) on their behalf.

## FINANCIAL SERVICES COMPENSATION SCHEME

The above insurer and Marsh are covered by the Financial Services Compensation Scheme (FSCS). If they are unable to meet their obligations, you may be entitled to compensation from the scheme, depending on the type of insurance and the circumstances of the claim. Further information is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk) or by contacting them at 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU or telephone 0800 678 1100 or 0207 741 4100.

## IMPORTANT NOTES

This document is a summary only and applies to schools in England and Wales; different arrangements may apply to Scottish schools. Any references to any conditions and the cost of cover are correct at the time of going to press. It should, however, be noted that these may be subject to amendment. Full details regarding exact cover, terms, exclusions and conditions are contained in policy documentation which is provided at inception of cover and at renewal. Details are also available on request from Marsh’s Education Practice.

## WANT TO KNOW MORE?

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 Marsh UK Education Forum



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