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Contract

Private Medical Insurance

BANK OF ENGLAND

F20: Modification notice

Notice identifier: 2026/S 000-007290

Procurement identifier (OCID): ocds-h6vhtk-061023

Published 27 January 2026, 4:40pm

Section I: Contracting authority/entity

I.1) Name and addresses

BANK OF ENGLAND

Threadneedle Street

London

EC2R8AH

Email

Corporate.contracts@bankofengland.co.uk

Telephone

+44 2076011116

Country

United Kingdom

Region code

UKI31 - Camden and City of London

Companies House

RC000042

Internet address(es)

Main address

<http://www.bankofengland.co.uk/>

Buyer's address

<http://www.bankofengland.co.uk/>

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Private Medical Insurance

Reference number

Private Medical Insurance Tender 2016 - DN179925 CON-1000439

II.1.2) Main CPV code

- 66000000 - Financial and insurance services

II.1.3) Type of contract

Services

II.2) Description

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement at the time of conclusion of the contract:

The Bank of England has previously appointed a supplier to provide private medical Insurance schemes.

This notice relates to an amendment to that contract.

Original contract term 1 April 2017 - 31 March 2022 +2+2 years.

II.2.7) Duration of the contract, framework agreement, dynamic purchasing system or concession

End date

31 March 2026

Section IV. Procedure

IV.2) Administrative information

IV.2.1) Contract award notice concerning this contract

Notice number: [2013/S 205-355459](#)

Section V. Award of contract/concession

Contract No

DN179925 324884-2016 - Competition CON-1000439

V.2) Award of contract/concession

V.2.1) Date of conclusion of the contract/concession award decision:

1 April 2017

V.2.2) Information about tenders

The contract/concession has been awarded to a group of economic operators: No

V.2.3) Name and address of the contractor/concessionaire

AXA PPP Healthcare Group Ltd

London

Country

United Kingdom

NUTS code

- UK - United Kingdom

Companies House

03148119

The contractor/concessionaire is an SME

No

V.2.4) Information on value of the contract/lot/concession (at the time of conclusion of the contract;excluding VAT)

Total value of the procurement: £100,000,000

Section VI. Complementary information

VI.3) Additional information

OJEU refs: OJ S: 2013/S 205-355459 / OJ S 181/2016 20/09/2016

<https://ted.europa.eu/en/notice/-/detail/324884-2016>

VI.4) Procedures for review

VI.4.1) Review body

High Court of England and Wales London

London

Country

United Kingdom

Section VII: Modifications to the contract/concession

VII.1) Description of the procurement after the modifications

VII.1.1) Main CPV code

- 66000000 - Financial and insurance services

VII.1.3) Place of performance

NUTS code

- UK - United Kingdom

VII.1.4) Description of the procurement:

The Bank of England has previously appointed a supplier to provide private medical Insurance schemes.

This notice relates to an amendment to that contract.

VII.1.5) Duration of the contract, framework agreement, dynamic purchasing system or concession

End date

31 March 2027

VII.1.6) Information on value of the contract/lot/concession (excluding VAT)

Total value of the contract/lot/concession:

£115,380,000

VII.1.7) Name and address of the contractor/concessionaire

AXA PPP Healthcare Group Ltd

London

Country

United Kingdom

NUTS code

- UK - United Kingdom

Companies House

03148119

The contractor/concessionaire is an SME

No

VII.2) Information about modifications

VII.2.1) Description of the modifications

Nature and extent of the modifications (with indication of possible earlier changes to the contract):

Modification Notice

The contract is modified as follows:

- 1) Term extension from 31 March 2026 to 31 March 2027 (cost up to £15, 000,000)
- 2) Contractual amendment to change the fully insured funding model from 'Cap and Collar' to a 'General Stop Loss' (GSL), to limit any retained underspend based on claims

performance (costing up to £380,000 for 2 periods 25/26 and 26/27) .

The changes are made in line with Regulation 72(1)(b) PCR 2015.

Costs

$£100,000,000 + £380,000 + £15,000,000 = £115,380,000$

New total contract value = £115,380,000

VII.2.2) Reasons for modification

Need for additional works, services or supplies by the original contractor/concessionaire.

Description of the economic or technical reasons and the inconvenience or duplication of cost preventing a change of contractor:

The changes are made in line with Regulation 72(1)(b) PCR 2015.

Contractual amendment to change the fully insured funding model from 'Cap and Collar' to a 'General Stop Loss' (GSL), to limit any retained underspend based on claims performance (costing up to £380,000 for 2 periods 25/26 and 26/27)

VII.2.3) Increase in price

Updated total contract value before the modifications (taking into account possible earlier contract modifications, price adaptations and average inflation)

Value excluding VAT: £15,380,000

Total contract value after the modifications

Value excluding VAT: £115,380,000