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Contract

## **T1115 - UMAL Insurance Broker**

U.M. Association Limited

F03: Contract award notice

Notice identifier: 2025/S 000-030203

Procurement identifier (OCID): ocds-h6vhtk-04c7e0

Published 5 June 2025, 12:24pm

### **Section I: Contracting authority**

#### **I.1) Name and addresses**

U.M. Association Limited

Level 4, 5 St Helen's Place

London

EC3A 6AB

#### **Email**

[enquiries@umal.co.uk](mailto:enquiries@umal.co.uk)

#### **Country**

United Kingdom

#### **Region code**

UKI - London

#### **Internet address(es)**

Main address

<https://umal.co.uk/>

#### **I.4) Type of the contracting authority**

Body governed by public law

#### **I.5) Main activity**

Economic and financial affairs

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### **Section II: Object**

#### **II.1) Scope of the procurement**

##### **II.1.1) Title**

T1115 - UMAL Insurance Broker

Reference number

DN2816

##### **II.1.2) Main CPV code**

- 66000000 - Financial and insurance services

##### **II.1.3) Type of contract**

Services

##### **II.1.4) Short description**

UMAL needs to secure the services of a UK-based insurance broker with experience, expertise and capacity to act as an intermediary between UMAL and the insurance market (i.e. insurers, reinsurers, and other risk financing institutions). The broker will be required to

assist with insurance needs of UMAL which include:

- a. Placing Insurance risks with insurers (both local and international)

- b. Ensuring adequate insurance for all UMAL exposures
- c. Providing wholesale insurance broking services for HMSL on behalf of its Members
- d. Covering the entity risks of UMAL, which includes
  - i. Office Insurance and related covers
  - ii. Professional Indemnity
  - iii. Directors and Officers for UMAL Directors and officers
  - iv. Crime
  - v. Cyber

Please also note, although the estimated total value is £125M across a potential 5 year contract we would like to make the following clear

The overall value includes both premium and broker fees and could be in the range of £60 -

£125m across 5 years

Furthermore, to give an idea of just broker fees, this could end up being around £5m to £15m

across 5 years

Please note all figures are purely estimates.

#### **II.1.6) Information about lots**

This contract is divided into lots: No

#### **II.1.7) Total value of the procurement (excluding VAT)**

Value excluding VAT: £125,000,000

### **II.2) Description**

#### **II.2.2) Additional CPV code(s)**

- 66510000 - Insurance services
- 66518000 - Insurance brokerage and agency services
- 66518100 - Insurance brokerage services

### **II.2.3) Place of performance**

NUTS codes

- UKI - London

### **II.2.4) Description of the procurement**

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#### **II.2.5) Award criteria**

Quality criterion - Name: Quality / Weighting: 80

Price - Weighting: 20

#### **II.2.11) Information about options**

Options: No

#### **II.2.13) Information about European Union Funds**

The procurement is related to a project and/or programme financed by European Union funds: No

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## **Section IV. Procedure**

### **IV.1) Description**

#### **IV.1.1) Type of procedure**

Restricted procedure

#### **IV.1.8) Information about the Government Procurement Agreement (GPA)**

The procurement is covered by the Government Procurement Agreement: Yes

### **IV.2) Administrative information**

#### **IV.2.1) Previous publication concerning this procedure**

Notice number: [2024/S 000-040248](#)

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## **Section V. Award of contract**

### **Contract No**

T1115

A contract/lot is awarded: Yes

### **V.2) Award of contract**

#### **V.2.1) Date of conclusion of the contract**

4 June 2025

#### **V.2.2) Information about tenders**

Number of tenders received: 2

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

#### **V.2.3) Name and address of the contractor**

Lockton Companies LLP

St Botolph Building, 138 Houndsditch

London

EC3A 7AG

Country

United Kingdom

NUTS code

- UKI - London

The contractor is an SME

No

#### **V.2.4) Information on value of contract/lot (excluding VAT)**

Lowest offer: £60,000,000 / Highest offer: £125,000,000 taken into consideration

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## **Section VI. Complementary information**

### **VI.4) Procedures for review**

#### **VI.4.1) Review body**

Royal Courts of Justice

The Strand

London

WC2A 2LL

Country

United Kingdom