

Risk Incidents and Complaints Management



Insurance Management Policy

Instructions:



What should go in an Insurance Policy?

The scale and complexity of every service is different, and so there is no 'one size fits all' answer to what to include in an insurance policy but there are common elements that apply across most services. This sample policy provides a checklist for you to customise for your needs or check against what you might already have in place to ensure critical elements are reflected.

This template is designed for services to insert your service name. Ensure you customise the policy to suit your circumstances.



Insurance Management Policy

Purpose

(This describes what you aim to achieve with this policy and what parts of your business it applies to)

Insurance is important because it transfers risk to a third party. We understand that this transfer is only effective whilst we do everything possible to ensure the insured event does not occur.

Roles and Responsibilities

(This includes the roles and responsibilities of all staff and board –where relevant)

(identify who)

is responsible for ensuring all insurance policies are current and relevant by reviewing on a _____ basis.

Management of insurance policies.

Current insurance certificates are located

Their due dates are managed via the risk register.

Types of insurance

(This identifies the insurance you are required to have)

has the following types and amount of insurance cover that are relevant and adequate for our size and type of services we provide (Select insurance cover you have from the list below):

- Mandatory
- Public Liability
- Professional indemnity
- Accident insurance
- Workers' compensation (Not for Sole traders or partnerships)
- Others (to be determined by your type of business)
- Building and content insurance
- Motor vehicle insurance (if used for work).

Version number, date, who approved it and when the policy is next due for review

(This ensures the policy remains relevant and current)