

## INSURANCES POLICY

### 1.0 INTRODUCTION

- 1.1 This policy describes our arrangements for ensuring that ARK has the appropriate types and levels of insurance cover for the range of activities we are involved in.
- 1.2 This policy complies with the Scottish Housing Regulator's Standard 4 relating to ARK's Board of Management basing decisions on good quality information and advice and identifying and mitigating risks to the organisation's purpose, and is supported by the Insurance Claims Procedure ref: G51.

### 2.0 INSURANCE COVER

- 2.1 We will arrange insurance cover under the following headings:
- a) Employer's liability (including cover for the current range of medical procedures to be carried out by staff);
  - b) Public and products liability;
  - c) Employment Practices Liability;
  - d) Material damage (including damage to all types of properties, extended cover where necessary in relation to vacant properties, property contents and to service users' personal effects in ARK owned properties);
  - e) Business interruption (covering the range of costs apart from loss of computer services – see (j) below);
  - f) Money held at services and in transit;
  - g) Abuse (claims against staff which allege abuse of service users);
  - h) Commercial Crime Protection;
  - i) Directors and Officers liability;
  - j) Computer services (covering loss or damage to computer equipment and the business continuity costs resulting from loss of computer services);
  - k) Cyber Risks (including losses associated with data liability and network security);
  - l) Engineering (covering the main heating boiler at The Priory and at the ARK property at Stenhouse Drive Edinburgh, the passenger lift at ARK's Southhouse service, the wheelchair access lift at the Priory, and lifting baths/ hoists at various locations);
  - m) 'All risks' insurance to cover proposed construction and re-development building works;
  - n) Professional Indemnity to cover legal liability for negligent acts, errors or omissions or negligent breach of duty committed in the provision of ARK's services or advice; and
  - o) Treatment Malpractice to cover loss arising from negligent acts, errors or omissions or negligent breach of duty by medical practitioners in relation to ARK's activities; and
  - p) Travel to cover employee accident and health insurance whilst travelling as part of their duties.

The levels of cover under each heading are specified in the current policy agreement.

### **Period of cover**

- 2.2 Insurance cover will normally be arranged on an annual basis, covering the financial year April to March.

Should cover under any heading be arranged for a period greater than 1 year, the agreement will specify the arrangements for reviewing and if appropriate revising the annual premium under that heading.

### **Renewal of cover**

- 2.3 The Head of Quality and Compliance will initiate a review of the current range and levels of insurance cover each year. Proposals for the insurance cover for the following year will be considered and approved by relevant members of the Senior Leadership Team, following which the Head of Quality and Compliance will obtain and approve a revised annual premium quotation.

### **Notifying changes affecting cover**

- 2.4 The policy agreement will specify the arrangements for notifying our insurers of material changes that would affect the level of cover, such as an increase or decrease in the number of properties, or the introduction of new medical procedures to be carried out by staff, etc.
- 2.5 Material changes will be notified to our insurers during the year as required, and/or at the annual review of all insurance headings prior to the renewal of the policy.

The Head of Quality and Compliance will ensure that internal procedures are in place for material changes to be highlighted and notified to our insurers.

### **Submitting claims**

- 2.6 The policy agreement will specify the arrangements for submitting claims for compensation under the various policy headings. These arrangements are covered in the Insurance Claims procedure supporting this policy.

## **3.0 IMPLEMENTATION & REVIEW**

- 3.1 The Head of Quality and Compliance will monitor the range of claims made and will report to the Senior Leadership Team on any matters of principle.
- 3.2 A summary report on current claims will be submitted to the Audit Sub-Committee and Board of Management as part of the Senior Leadership Team's exceptions reporting.
- 3.3 The Head of Quality and Compliance will ensure that our insurance services are renewed through a tendering exercise at regular intervals.
- 3.4 The Head of Quality and Compliance will ensure that this policy is reviewed by the Board of Management at least every three years.

<b>Approved by the Senior Leadership Team:</b>	<b>[June] 2018</b>
<b>Approved by the Board of Management:</b>	<b>[August] 2018</b>
<b>Next review due by:</b>	<b>[June] 2021</b>
<b>Complies with:</b>	<b>Performance Standard 4</b>