

Financial Risk Assessment: 6. Insurance					Responsible Officer: RFO & CLERK / Full Council Committee	
Ref No.	Hazard	Like-lihood	Impact	Rating	Risk Control Measures	
1	Insufficient cover	2	5	10	Level of cover cross checked with inventories on an annual basis.	
					All relevant risks included in the insurance policy.	
					Alternative arrangements made for any lack of cover for a specific service or professional expertise.	
					Self insurance is considered as a reasonable alternative.	
					Level of fidelity insurance to cover total balances and 50% of precept.	
					Level of cover reviewed and updated when there are any significant changes in balances, purchases or disposals. Any amendments required are actioned immediately.	
2	Risk to third party as a consequence of providing a service.	2	4	8	Appropriate insurance cover/policy in force.	
					Proof of third party public liability insurance always demanded.	
3	Invalid insurance policy	1	5	5	Insurance policy and level of cover reviewed on an annual basis.	
					Prompt payment of premiums.	
					Any issues with policy or company reported to OAM/RFO.	
4	Requirement to make claim	3	2	6	No liability admitted and incident reported immediately to the OAM/RFO.	
					Accident/Incident Form completed as soon after the event as possible.	
					Contact details of any witnesses taken at the time of the incident.	
					Insurance company contacted to report incident and take instructions on how to proceed.	
<b>Reviewed by: Karen Slater</b>					<b>Date</b>	
<b>Town Clerk Approval:</b>					<b>Date:</b>	

Date: 25.02.21