

Financial Risk Assessment: 6. Insurance					Responsible Officer: RFO & CLERK / Full Council Committee	
Ref No.	Hazard				Risk Control Measures	
		Like-lihood	Impact	Rating		
1	Insufficient cover	2	5	10	<p>Level of cover cross checked with inventories on an annual basis.</p> <p>All relevant risks included in the insurance policy.</p> <p>Alternative arrangements made for any lack of cover for a specific service or professional expertise.</p> <p>Self insurance is considered as a reasonable alternative.</p> <p>Level of fidelity insurance to cover total balances and 50% of precept.</p> <p>Level of cover reviewed and updated when there are any significant changes in balances, purchases or disposals. Any amendments required are actioned immediately.</p>	
2	Risk to third party as a consequence of providing a service.	2	4	8	<p>Appropriate insurance cover/policy in force.</p> <p>Proof of third party public liability insurance always demanded.</p>	
3	Invalid insurance policy	1	5	5	<p>Insurance policy and level of cover reviewed on an annual basis.</p> <p>Prompt payment of premiums.</p> <p>Any issues with policy or company reported to RFO.</p>	
4	Requirement to make claim	3	2	6	<p>No liability admitted and incident reported immediately to the RFO.</p> <p>Accident/Incident Form completed as soon after the event as possible.</p> <p>Contact details of any witnesses taken at the time of the incident.</p> <p><b>Insurers notified of incident within 24 hours incase of claim at later date</b></p>	
<i>Reviewed by: Karen Slater</i>					<i>Date</i>	
<i>Town Clerk Approval:</i>					<i>Date:</i>	

Date: 25.02.21