



| 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 RFO. | |
| 4 | Requirement to make claim | 3 | 2 | 6 | No liability admitted and incident reported immediately to the RFO. | |
| | | | | | Accident/Incident Form completed as soon after the event as possible. | |
| | | | | | Contact details of any witnesses taken at the time of the incident. | |
| | | | | | Insurers notified of incident within 24 hours incase of claim at later date. | |
| Reviewed by: Karen Slater  | | | | | Date 4.3.25 | |
| Town Clerk Approv.  | | | | | Date: 4.3.25 | |

Date: 05.03.24