

# **GLEN HOUSING ASSOCIATION**

## **INSURANCE POLICIES & PROCEDURES**

### **Policy Statement**

The Association will take out such Insurance Policies sufficient to meet its legal requirement for Public and Employers Liability and sufficient to cover reinstatement value of all its assets. These will be reviewed in March each year to ensure their adequacy and to protect the Association's financial viability in the event of a claim arising. The Association also ensures that all Contractors and Consultants have appropriate Indemnity Insurance with a review of these also carried throughout the year.

### **Insurance Held by Association**

- (i) Public Liability Insurance**
- (ii) Employers Liability Insurance**
- (iii) Buildings Insurance (Housing Stock)**
- (iv) Buildings Insurance (Office Premises)**
- (v) Office Combined Insurance**
- (vi) Motor Fleet Insurance**
- (vii) Cyber Insurance**
- (viii) SFHA Directors and Officers Liability Insurance**
- (iv) 'THISTLE' Tenant Risks Home Contents Insurance** *(this not strictly 'held' by Association – simply access made available to tenants)*

### **(i) Public Liability Insurance**

1. The Association will take out cover in a sum of £2,000,000 or such other sum as may be agreed from time to time by the Board of Management.
2. All claims must be made in accordance with the procedure laid down from time to time by the Insurers and at no time must liability be admitted by a staff or Board member.
3. Staff are expected to have familiarised themselves with the appropriate procedures by insurers and to advise the Board on the implications of the same in the event of a claim.

**(ii) Employers Liability Insurance**

1. The Association's cover is restricted to the standard upper limit of £10 million.
2. All accidents in the office must be entered in the Accident Book and an Accident Report completed as soon as practicable thereafter. These should be forwarded to the insurers with a copy being presented to the Board of Management.
3. All claims must be made in accordance with the procedure laid down from time to time by the insurers and at no time must liability be admitted by a staff or Board member.
4. Staff are expected to have familiarised themselves with the appropriate procedures laid by insurers and to advise the Board on the implications of same in the event of a claim.

**(iii) Buildings Insurance (Housing Stock)**

1. All properties owned by the Association must be insured for full re-instatement value against all reasonable risk. [Sum insured from 1<sup>st</sup> April 2024 will be **£71,906,905**]
2. All changes to the Housing Stock must be intimated to the insurance company immediately whether or not such changes have an implication on the insurance premium.
3. All claims must be made in accordance with the procedure laid down from time to time by the insurers. At present all potential claims must be reported **immediately** to the brokers with the actual claim being made within 90 days.
4. In making claims against this insurance, staff should exercise prudence bearing in mind that the policy carried an excess of **£500** (£1,000 for subsidence and unoccupied property).
5. Staff are expected to have familiarised themselves with the appropriate procedures laid by insurers and to advise the Board on the implications of same in the event of a claim.

**(iv) Building Insurance (Office Premises)**

1. The properties at Pitmedden Loan and 28 Heimdal Gardens must be insured for full re-instatement value against all reasonable risk. (*The Leven office is insured through the Lease Agreement*).
2. All claims must be made in accordance with the procedure laid down from time to time by the insurers.
3. Staff are expected to have familiarised themselves with the appropriate procedures laid by insurers and to advise the Board on the implications of same in the event of a claim.

**(v) Office Combined Insurance**

1. The Association will insure all items of office equipment and furniture, whether or not they are owned by the Association, for full re-instatement value. The Association will also take out such insurance as to cover the cost of re-instating all records within its premises in the event of their total loss.
2. This policy will be reviewed every time additional equipment or furniture is bought/leased.
3. All claims must be made in accordance with the procedure laid down from time to time by the insurers.
4. Staff are expected to have familiarised themselves with the appropriate procedures laid by the insurers and to advise the Board on the implications of same in the event of a claim.

**(vi) Motor Fleet Insurance**

1. Any vehicles owned by the Association will be insured for full Comprehensive cover.
2. All claims must be made in accordance with the procedure laid down from time to time by the Insurers and at no time must liability be admitted by a staff member.
3. In making claims against this insurance staff should exercise prudence, bearing in mind the policy carries an excess of £250 (£100 for windscreen claims).

**(vii) Cyber Insurance**

Appropriate cover will be in force to consider the ongoing threat of computer virus, hacking, fraud etc. Generally, coverage should include for Cyber Incident Response, Cyber & Privacy Liability, System Damage & Business Interruption: cover up to £500k for each of these areas and £250k cover for Cyber Crime.

**(viii) SFHA Directors and Officers Liability**

In addition to the above, both Board Members and Staff receive automatic cover up to a limit of £1 Million following payment of our affiliation fee to SFHA under their Indemnity Policy. This protects all Directors (Board Members) and Officers from claims made against them in their capacity as Directors or Officers of Glen Housing Association.

**(iv) 'THISTLE' Tenant Risks Home Contents Insurance**

This scheme is made available to all tenants of the Association and is advertised at least annually in Tenants Newsletters. The scheme offers various levels of cover to Association tenants at very competitive rates.

*(Access to other competing schemes is also publicised to tenants for their information).*