

F24.0 INSURANCE COVERAGE

POLICY

The *Society* will provide insurance coverage that will fully protect its assets, its employees, volunteers and visitors, and its day to day business activities.

PROCEDURE

1. On an annual basis the Executive Director shall discuss the insurance requirements of the *Society* with selected representatives from the insurance industry.
2. The *Society* will ensure that its general liability insurance coverage will be sufficient to adequately protect staff, volunteers and visitors and all the assets of the *Society*.
3. At the minimum, the *Society's* comprehensive insurance policy shall include the following:
 - (a) third party liability coverage
 - (b) property insurance, including a tenant liability clause (if appropriate)
 - (c) wrongful dismissal coverage (if appropriate)
 - (d) employee and Director's liability coverage and,
 - (e) adequate coverage to recover losses resulting from errors of commission and or omission.
4. To obtain the best price for the *Society*, insurance policies shall be tendered every three years.