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## 1 PURPOSE

- 1.1 The purpose of this policy is to provide direction on CQUniversity's insurance arrangements and to provide information on the types of insurance cover held by CQUniversity and the process to be followed should a claimable event arise.

## 2 SCOPE

- 2.1 This policy applies to all insurance cover held by the University and to all staff responsible for the arrangement, monitoring, processing and recording of insurance-related activities in accordance with the [Delegation of Authority Policy \(FMPM\)](#) and organisational structure of the Finance and Planning Division and relevant Responsibility Centres.

## 3 POLICY STATEMENT

- 3.1 The [Financial Management Practice Manual](#) (FMPM) is the University's financial management policy framework. As such, this policy forms part of and must be read in conjunction with the FMPM.

### Insurance arrangements

- 3.2 The Deputy Director, Financial Accounting and Operations will establish cost effective insurance arrangements with one or more insurance providers to cover the University's primary insurance needs. The Financial Accounting Team and Strategic Planning and Risk Manager will review the University's primary insurance arrangements annually to ensure appropriateness.
- 3.3 While the Finance and Planning Division takes responsibility for ensuring effective insurance arrangements are in place, Responsibility Centres are responsible for monitoring the risks involved with their asset base and for the management of all insured assets under their control.

## **Types of cover**

- 3.4 The University will maintain any of the following insurance covers as deemed necessary by the Deputy Director, Financial Accounting and Operations to protect the University from unacceptable costs or losses.

### **Industrial special risks**

- 3.4.1 This policy covers the replacement value of all University assets. The cover is for all insurable risks with the University responsible for an excess on all claims.

### **Public and product liability**

- 3.4.2 This policy will pay for third party injury or property damage as a result of an occurrence or happening in connection with University business or University work experience and/or site visit programs.

### **Directors and officers liability**

- 3.4.3 This policy covers the legal liability of directors and officers of the University for wrongful acts committed by them in the course of their duties, as well as the amount the University is permitted by law to indemnify any of their directors or officers for the successful defense costs of an action brought against them for wrongful acts committed by them.

### **Professional indemnity**

- 3.4.4 This policy covers all staff against legal liability for any breach of professional duty in their professional capacity, by reason of any negligent act, error, or omission committed or alleged to have been committed in the course of their employment with the University.

### **Motor vehicle**

- 3.4.5 This policy covers all University-owned motor vehicles. Vehicles are insured at market value with an additional third party legal liability component. The University is responsible for an excess on all claims.

### **Corporate travel**

- 3.4.6 This policy covers, in part, all staff for death and accidental injury whilst travelling off campus on official duties. Part of this cover includes coverage for overseas travel whilst travelling on University business. Claimable incidents may include personal accident or sickness, overseas medical expenses and additional expenses to cover unforeseen circumstances outside of the staff member's control including loss of deposit, loss or damage to baggage and other related expenses.

### **Marine transit**

- 3.4.7 This policy covers loss or damage to goods in transit including but not limited to general university property and employees household goods. Transit can be by road (including vehicles operated by the insured), rail, sea, air or parcel post.

### **Crime**

- 3.4.8 This policy will cover direct financial loss sustained arising from theft, fraud and dishonesty or criminal damage committed by any employees (acting alone or in collusion with others). Cover includes forgery, counterfeiting and computer crime.

### **Medical malpractice professional indemnity**

- 3.4.9 This policy covers legal liability to others for personal injury arising as a result of actual and alleged medical negligence of persons acting on behalf of the university whilst providing on-campus medical and clinical services, consultancy services, conducting research projects or supervising students on practical placements.

## Group personal accident

- 3.4.10 This policy covers lump sums or weekly benefits if a covered person suffers from an event included in the table of events as a result of bodily injury or sickness. Benefits include accidental death and permanent disability, fractured bones benefits, loss of teeth or dental procedures.

### Aviation

- 3.4.11 This policy covers unmanned aerial vehicles (UAV's) operated by the insured for legal liabilities of all risks (flight, taxing and ground) including third party bodily injury and property damage.

## Claimable events

- 3.5 It is imperative in the event of any circumstances likely to give rise to a claim that the Financial Accounting Team is advised without delay. In no circumstances is any liability to be admitted, no offer made and no promises given.
- 3.6 In the event of a claimable event, the staff member must complete an insurance claim form and refer to the claim procedures located on StaffNet.
- 3.7 If a Notice of Claim is received under the [Personal Injuries Proceedings Act 2002](#) (Qld), the Deputy Vice-Chancellor (Finance and Planning) and the Deputy Director, Financial Accounting and Operations must be notified immediately. The Financial Accounting Team must then immediately contact the University's insurance brokers and insurers for preparation of a written response to the claimant within the prescribed time period.
- 3.8 In the event of a claimable event, the Responsibility Centre incurring the loss will be responsible for covering the cost of any associated excess payment.

## Insurance register

- 3.9 The Financial Accounting Team will maintain a register of the University's insurance arrangements. At a minimum, the register will include the following information:
- name of the insurance company
  - policy number
  - description of the risk insured
  - commencement and expiration dates of the policy, and
  - premiums paid on the policy.

## 4 RESPONSIBILITIES

### Compliance, monitoring and review

- 4.1 The Deputy Director, Financial Accounting and Operations is responsible for managing the implementation of this policy and for ensuring its provisions are adhered to and applied consistently across the University.
- 4.2 Compliance and monitoring will be assessed through monthly reconciliations and regular analytical reviews.

### Reporting

- 4.3 The Financial Accounting Team will prepare an annual report for the Audit, Risk and Finance Committee providing a summary of the insurance policy renewals for the current year.

### Records management

- 4.4 Staff must maintain all records relevant to administering this policy in a recognised University recordkeeping system.

## 5 DEFINITIONS

5.1 Terms not defined in this document may be in the University [glossary](#).

## 6 RELATED LEGISLATION AND DOCUMENTS

[Delegation of Authority Policy \(FMPM\)](#)

[Financial Accountability Act 2009 \(Qld\)](#)

[Financial and Performance Management Standard 2009 \(Qld\)](#)

[Financial Management Practice Manual](#)

[Personal Injuries Proceedings Act 2002 \(Qld\)](#)

## 7 FEEDBACK

7.1 University staff and students may provide feedback about this document by emailing [policy@cqu.edu.au](mailto:policy@cqu.edu.au).

## 8 APPROVAL AND REVIEW DETAILS

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Administrator	Deputy Vice-Chancellor (Finance and Planning)
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