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1 PURPOSE

- 1.1 This policy outlines CQUniversity's insurance arrangements and the process to be followed should a claimable event arise.

2 SCOPE

- 2.1 This policy applies to all CQUniversity employees and students (and in some circumstances volunteers), all controlled entities of the University, and parties associated with the University as named in specific insurance arrangements from time to time.

3 POLICY STATEMENT

- 3.1 CQUniversity maintains a portfolio of insurance arrangements as one form of its risk management strategy to balance the retention and transfer of risk. The University transfers part of its risk exposure through insurance cover for specified assets, activities and people, by purchasing insurance cover where it is prudent and appropriate to do so.
- 3.2 This policy forms part of the University's financial management policy framework and must be read in conjunction with the [Financial Management Practice Manual](#) (FMPM).

Risk assessment

- 3.3 Insurance does not substitute the implementation of robust risk management practices to be implemented in accordance with the University's [Enterprise Risk Management Framework](#).
- 3.4 Business units must undertake a risk assessment when planning new projects (including research projects), contracts, activities and other proposals to assess the related risks and develop an appropriate risk management plan to mitigate the identified risk exposures to an acceptable level. Continuous review and monitoring of risks and controls is required, following the planning stage, to ensure ongoing relevant and appropriate risk management practices are in place.

Insurance arrangements

- 3.5 The University will establish cost effective insurance arrangements with one or more insurance provider to cover the University's primary insurance needs. The University will review the University's primary insurance arrangements annually to ensure appropriateness and to inform the annual insurance renewal from 1 November each year.
- 3.6 The University prohibits employees from separately purchasing institutional cover for the University outside the University's centrally managed insurance portfolio, unless approved by the Vice-President (Student and Corporate Services).
- 3.7 While the Student and Corporate Services Division takes responsibility for ensuring effective insurance arrangements are in place, business units 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

- 3.8 The University will maintain any of the following insurance covers as deemed necessary to protect the University from unacceptable costs or losses.
- 3.9 All of the insurance covers are subject to the terms, conditions, exclusions and limitations as expressed in the respective insurance policies. Nothing contained in this policy affects the force or scope of the insurance policies.

Industrial special risks

- 3.10 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

- 3.11 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.

Professional indemnity

- 3.12 This policy covers all employees 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.

Directors and officers liability

- 3.13 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 defence costs of an action brought against them for wrongful acts committed by them.

Medical malpractice professional indemnity

- 3.14 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.

Crime

- 3.15 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.

Cyber

- 3.16 This policy covers internet-based risks and risks relating to the University's information technology infrastructure and activities, including damage to digital assets, non-physical business interruption, and cyber extortion.

Motor vehicle

- 3.17 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.

Marine transit

- 3.18 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.

Corporate travel

- 3.19 This policy covers, in part, all employees 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.
- 3.20 Claimable incidents may include personal accident or sickness, overseas medical expenses and additional expenses to cover unforeseen circumstances outside of the employee's control including loss of deposit, loss or damage to baggage and other related expenses.

Group personal accident

- 3.21 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

- 3.22 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

- 3.23 If any circumstances are likely to give rise to a claim, advice must be immediately sent to insurance@cqu.edu.au. In no circumstances is any liability to be admitted, no offer made and no promises given.
- 3.24 In the event of a claimable event, the employee must complete an Insurance Claim Form and refer to the claim procedures located on [StaffNet](#).
- 3.25 If a Notice of Claim is received under the [Personal Injuries Proceedings Act 2002](#) (Qld), the Vice-President (Student and Corporate Services) and the Deputy Director, Strategic Planning, Risk and Insurance must be notified immediately, who will then contact the University's insurance brokers and insurers for preparation of a written response to the claimant within the prescribed time period.
- 3.26 In the event of a claimable event, the business unit incurring the loss will be responsible for covering the cost of any associated excess payment.

4 RESPONSIBILITIES

Compliance, monitoring and review

- 4.1 The Vice-President (Student and Corporate Services) and the Deputy Director, Strategic Planning, Risk and Insurance are responsible for implementing, monitoring, reviewing and ensuring compliance with this policy.

4.2 Compliance and monitoring will be assessed through monthly reconciliations and regular analytical reviews.

Reporting

4.3 The Deputy Director, Strategic Planning, Risk and Insurance 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 Employees must manage records in accordance with the [Records Management Policy and Procedure](#). This includes retaining these records in a recognised University recordkeeping information system.

4.5 University records must be retained for the minimum periods specified in the University Sector Retention and Disposal Schedule on the [Queensland State Archives website](#). Before disposing of any records, approval must be sought through the Records Management Office (email records@cqu.edu.au).

5 DEFINITIONS

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

6 RELATED LEGISLATION AND DOCUMENTS

[Enterprise Risk Management Framework](#)

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

[Financial and Performance Management Standard 2019](#) (Qld)

[Financial Management Practice Manual](#)

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

7 FEEDBACK

7.1 Feedback about this document can be emailed to policy@cqu.edu.au.

8 APPROVAL AND REVIEW DETAILS

Approval and Review	Details
Approval Authority	Council
Advisory Committee	Audit, Risk and Finance Committee
Administrator	Vice-President (Student and Corporate Services)
Next Review Date	23/06/2023

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