Insurance Policy

Reference Number:	2.13
Type:	Council Policy
Category:	Corporate Governance and Finance
Relevant Community Plan Outcome:	• Our values, leadership and collaborative approach are bold and courageous and enables us to deliver value for our Community and create a leading liveable City • Open and accountable governance
Responsible Officer(s):	Manager Governance & Operational Support
First Issued/Approved:	July 1996
Minutes Reference:	CoS 4/09/2023, Item 4.38
Last Reviewed:	September 2023
Next Review Due:	September 2025
Applicable Legislation:	Local Government Act 1999 Local Government (Financial Management) Regulations 2011
Related Policies:	Risk Management Policy Council Members' Allowance and Support Policy
Related Procedures:	

1.   Purpose

The purpose of this policy is to formalise insurance arrangements for the City of Charles Sturt. Specific insurance requirements are already established under sections 80 and 142 of the Local Government Act 1999, and section 24 of the Local Government (Financial Management) Regulations 2011.

2.   Scope

This policy covers all ongoing and ad hoc insurance requirements for the City of Charles Sturt.

3.   Policy Statement

Council is committed to maintaining membership to relevant Local Government self-insurance funds. Where Council has additional insurance requirements outside of its membership with the self-insured funds, insurance shall be obtained through Local Government Risk Services unless otherwise approved by Council.

A summary of Council's insurance arrangements shall be reported to Council before 31 October each year.

Council's property including buildings and major structures shall be re-valued at least every 5 years for the purpose of determining an appropriate level of insurance cover.

Where not prescribed by legislation or regulation, the level and type of insurance cover appropriate for Council's requirements shall be determined by the Manager, Governance & Operational Support, in consultation with the relevant asset owners.

4. Definitions

Nil