



Effective date September 9, 2010

Approved by Capital Region Board

INSURANCE

PURPOSE

To ensure that CRB members, employees and all assets owned by the Capital Region Board are covered by insurance. The role of insurance is to mitigate risk to the Capital Region Board.

POLICY

Capital Region Board shall maintain property insurance coverage for all of its physical assets, liability insurance for CRB members and employees, and employee dishonesty insurance.

GUIDELINES

1. The Capital Region Board shall ensure that all physical assets are insured for at least the acquired value.
2. The Capital Region Board shall carry a minimum of \$10,000,000 comprehensive general liability insurance for coverage of Members and employees as per Policy G002 Indemnification of CRB Members and Employees.
3. The Capital Region Board shall carry a minimum of \$1,000,000 employee dishonesty insurance.
4. The Capital Region Board shall obtain and maintain in effect directors' and officers' liability insurance with such insurers, in such amounts, and with such coverage, exclusions, deductibles, terms of conditions as are reasonable and prudent, having regard to the nature of the operations of the Board.
5. The Capital Region Board shall maintain a risk matrix in the Capital Region Board Business Plan. The risk Matrix shall be based on the following criteria:
 - a. Impact reaches across CRB
 - b. Potential reputational impact or risk to CRB and the jurisdictional support
 - c. An issue of public interest

Nolan Crouse, Board Chair

Document Tracking		
Date	Status	Comments
September 18, 2015	Update	Changed signatory, incorporated links to business plan risk matrix
May 10, 2016	Update	Incorporation of Directors insurance clause
May 26, 2016	Amend	Clarified insurance type in section 2 as per GPF's request
June 9, 2016	Approved	Approved by the Board