



## INSURANCE POLICY [FRG014]

### BRITISH TRIATHLON'S VIEWS ON INSURANCE

The activities of British Triathlon will be associated in the first instance with the provision of event participation but in time could diversify and engage in other trading activities. British Triathlon wishes to ensure that a comprehensive portfolio of insurance cover is maintained to protect its interests, and to ensure that the cover facilitates the staff of British Triathlon in the delivery of its Strategic Plan. Any insurance taken will always balance the level of risk with the cost of the policy to ensure that value for money is achieved.

### POLICY STATEMENT ON INSURANCE

British Triathlon seeks to ensure that appropriate insurance cover is maintained throughout British Triathlon and is responsive to the changing needs of all parts of British Triathlon. The insurance policy is as follows:

1. Insurance cover will always be maintained to comply with statutory requirements and any requirements specified by the Board of Directors.
2. British Triathlon will ensure that insurance arrangements are made which optimises cover, minimises administration and are at the most competitive price.
3. British Triathlon will obtain cover, which ensures that any disruption to the delivery of its Strategic Plan, as a result of a claimable incident, will be kept to a minimum.
4. Buildings and premises will always be insured if required.
5. Insurance cover will be regularly reviewed to ensure that the cover is consistent with the changing needs of the organisation.

### PRINCIPLES OF IMPLEMENTATION

6. All staff are responsible for ensuring that activities do not place British Triathlon in an unreasonable claims position.
7. Any insurance taken will always balance the level of risk with the cost of the policy to ensure that value for money is achieved.
8. Insurance brokers will be reviewed at least every three years.
9. The insurance brokers will advise on insurable risks for all parts of British Triathlon.
10. The Director for Finance will advise the Chief Executive of the level and scope of insurance cover required.
11. Day-to-day liaison with the insurance brokers/companies will be undertaken by the Director for Finance.
12. British Triathlon will ensure that adequate training takes place within British Triathlon regarding insurance issues and procedures.

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