

Financial Risk Assessment

Category of Risk	Person Affected	Control Measure	Insurance Cover Limit Included
Public Liability	Community Charge payers and the general public	Annual review of PC's Insurance Policy Limit	£5M minimum cover included
Employers Liability	Employees or Voluntary Workers or Volunteers acting as part of a sub committee of the Parish Council	Ensure that working practices are reviewed to be best practice. Check and record current Insurance cover of any sub contractor employed. Check and assess Risk Assessments and Method Statements of all sub contractors employed.	£10M minimum cover included
Money	Responsible Financial Officer/Chairman when taking cheques to Bank	Encourage electronic transfer of funds direct to PC's Bank Account. Crossed cheques only to be accepted. Payment in cash to be discouraged.	£25K for death, loss of limbs or permanent total disability. Cover considered adequate for low risk involved.
Fidelity Guarantee	The Parish Council and Community Charge Payers	Monthly report to PC Meeting, to ensure that no theft occurs due to collusion of 2 or more employees.	£2K limit for loss by theft.
Property Damage	Community Charge Payers and the Parish Council	Assets to be inspected annually or after severe weather. Maintenance condition to be recorded at time of inspection.	£4597.81 limit for total replacement of all assets.
Officials Indemnity	Councillors and Clerk, when carrying out their PC duties	Due diligence by Councillors and Clerk, to ensure that no negligent acts, accidental errors or omissions occur.	£250k limit of cover to be added to PC Insurance Policy at renewal.
Legal Expenses	Parish Councillors and Community Charge Payers	Due diligence by Councillors and Clerk to ensure that the PC is not exposed to a claim for damages	£50K limit of standard cover included and considered adequate
Libel and Slander	The Parish Council	Members of the Public and Press to be excluded at PC Meetings where contentious issues are discussed. Clerk to ensure Agendas, Minutes of Meetings and PC Letters do not expose the PC to a claim for libel	£250K limit of cover to be added to PC Insurance Policy at renewal
Personal Accident	Councillors and Clerk, when carrying out their PC duties	Reasonable precautions to be taken to ensure that unnecessary risks are not taken, which could cause death or injury.	£50K limit of cover to be added to PC Insurance Policy at renewal