



# Insurance Policy

Approved by Board:  
Next Review:

12 February 2025  
February 2028

### This Policy Applies to:

This Policy applies to all employees and Board Members at Homes for Life Partnership (HfL)

### Policy Summary:

Homes for Life Housing Partnership will ensure that appropriate levels of insurance cover are provided for all relevant activities in accordance with current statutory requirements, regulatory requirements and “best practice” guidance.

### Equalities:

HfL will ensure there is consistent approach in promoting equality and diversity across all areas and this policy will be administered in accordance with HfL’s Equality Diversity and Inclusion Policy.

### Privacy:

This Policy has been developed and will be applied in compliance with General Data Protection Regulations (2023)

### Compliance:

SHR Regulatory Standards:

Standard 4: **The governing body bases its decisions on good quality information and advice and identifies and mitigates risks to the organisation’s purpose**

Standard 5: **The RSL conducts its affairs with honesty and integrity.**

#### **Legislation:**

Bribery Act 2010

### Related Policies:

Code of Conduct (Governing Board Members)  
Code of Conduct (Staff)  
Financial Regulations and scheme of delegated authority  
Asset Management Policy  
Procurement Policy  
IT Policy  
Health & Safety Policy

## 1. Introduction

This policy explains HfL Insurance renewal process

## 2.0 INSURANCE COVER

2.1 The Company will arrange insurance cover for the following:

- Material damage to housing stock, including Company contents
- Property Owner's liability
- Loss of rent as a result of damage (through fire etc.)
- Material damage to office premises and contents, and interruption of business
- Public Liability
- Employer's Liability
- Personal accident arising from work
- All risks loss/theft of money
- Employee Dishonesty/Fidelity Guarantee Insurance (covering theft and fraud)
- Computers - physical loss or damage, erasure of data, failure of electricity supply
- Director's liability cover
- Employee Death In Service Insurance
- Contract works cover for properties under renovation/improvements (as required and not covered by contractor)
- Cyber Insurance – a new insurance policy through CFC. In the event of any actual or suspected cyber incident we can contact a Cyber Incident Response Team. (See appendix for detail of cover and premium)

The period of cover is normally 1<sup>st</sup> April to 31<sup>st</sup> March each year. Where cover is arranged for a period greater than 1 year, the agreement will specify the arrangements for reviewing and if appropriate revising the annual premium. Agreements should not exceed 1 year only where it can be demonstrated that the longer term will deliver benefits to the Company over annual renewal; should not normally exceed 3 years and should where possible include break provisions.

2.3 The agreement will specify the arrangements for notifying the insurers of material changes that would affect the level of cover, including but not restricted to change in the number of; revaluation of; use of; alterations or improvements to, or change in any insured equipment at any properties.

2.4 The Chief Executive Officer will be responsible for ensuring that appropriate internal procedures are in place for material changes to be highlighted and notified.

2.5 The Chief Executive Officer must ensure that any agreements negotiated with external bodies cover any legal liabilities to which the Company may be exposed. Staff must give prompt notification of and the Chief Executive Officer must give prompt consideration to any

potential new risks, together with any additional property and equipment that may require insurance or any alterations affecting existing risks.

2.6 The Chief Executive Officer will have delegated authority to arrange further cover as necessary and will report any such new arrangements to the next meeting of the Board of Directors.

2.7 Staff must advise the Chief Executive Officer immediately of any event, which may give rise to an insurance claim. The Chief Executive Officer in conjunction with other staff as appropriate will ensure that the Company's insurers are notified and a claim is prepared and submitted where it is viable to do so, taking account of any exclusions, the net value of any claim and any likely impact on renewal premiums - including loss of any no claims discounts.

The Chief Executive Officer will have delegated authority to exercise judgement on this for individual net claims that are not financially viable to progress due to the value versus the policy excess and potential impact on future policy renewal price increases. This will be subject to the delegated authorities that are pre-approved by the Board of Management as part of the Authorised Signatories and Delegated Authorities Schedule.

2.8 The agreement with the insurers will specify the procedures for submitting claims for compensation or reimbursement under the various policies.

### 3. Policy Statement

Homes for Life Housing Partnership will ensure that appropriate levels of insurance cover are provided for all relevant activities in accordance with current statutory requirements, regulatory requirements and "best practice" guidance.

The Board of Management will review the levels of cover regularly and at least annually.

The Company will renew its insurance cover through a tendering exercise at regular intervals.

### 4. Responsibilities

#### 4.2 The Governing Body

HfL Board of Management is responsible for consideration and approval of this policy, and for ensuring that where relevant its decisions are taken in accordance with relevant legislation, training and guidance.

#### 4.3 The Audit & Compliance Committee

The Audit & Compliance Committee has the responsibility for overseeing the system of internal control and gaining reasonable assurance that it mitigates Insurance risk which is under their remit. This would cover liaising & working with the internal auditor.

#### 4.4 Senior Management

The Chief Executive is ultimately responsible for ensuring that HfL meets its legal obligations. HfL Leadership Team is responsible for ensuring that this policy is reviewed in accordance with HfL's schedule for review of policies, or sooner if required. The Leadership Team is responsible for ensuring that its decisions, and that the decision of officers, are taken in accordance with relevant legislation, regulatory expectations, training and guidance.

HfLs Leadership Team is responsible for review of this policy, and for ensuring that relevant measures are put in place in order to implement its requirements.

#### 4.5 Staff

All relevant employees are required to be familiar with this policy and any related policies, procedure and guidance as it applies to their job role and responsibilities. Relevant staff will participate in relevant training and comply with the provisions within this policy.

#### 4.6 Internal Auditors

Internal auditors will plan and perform their work in such a way that there is a reasonable chance that a fraud will be detected. Internal auditors assist in the prevention of fraud by their presence and by the fact that they evaluate the adequacy and effectiveness of existing systems of fraud prevention. They may also assist management in the design of controls. Internal auditors can also be involved in fraud investigations.

### 5. Monitoring and Review

5.1 The Chief Executive Officer will monitor the use made of insurance cover and will report to the Board of Management as necessary, but not less than once per year. This may be separately or jointly with the reporting required under 2.7 above and 3.2 below.

5.2 The Chief Executive Office will review the range and level of insurance cover prior to each anniversary of the agreement and will report with any recommendations for change to the next meeting of the Board of Directors.

5.3 The Chief Executive Office will ensure that this policy is reviewed as necessary, but at least every three years.

### 6. Training

All relevant employees are required to attend an Insurance Claims Awareness session conducted by HFL's Insurance Broker. These sessions should be arranged periodically

### 7. Risk Register

Homes for Life has a detailed Risk Register which includes:

- Area of risk
- Likelihood of that risk occurring
- Impact of that risk
- Control needed to minimise that risk

This assists with the identifying areas of Insurance Risk.

### 8. Equality & Diversity

As a service provider and employer, we recognise the requirements of the Equality Act 2010, oppose any form of discrimination, and will treat all customers, internal and external, with

dignity and respect. We recognise diversity and will ensure that all of our actions ensure accessibility and reduce barriers to employment and the services we provide

## **Appendix 1**

### **SCHEDULE OF INSURANCE COVER AS AT FEBRUARY 2025**

**Covering the Period 1 April 2024 to 31 March 2025**

<O:\Insurance\2024-25\Documents\Homes For Life - Housing Stock Renewal Schedule 2024.PDF>

<O:\Insurance\2024-25\Documents\Homes for Life - Office Renewal Schedule 2024.pdf>

<O:\Insurance\2024-25\SFHA Certificate 24-25 ML Policy.pdf>

<O:\Insurance\2024-25\Documents\HOMES-1.5403c Renewal Invoice 2024.pdf>



## Equality & Diversity Impact Assessment (EIA)

The aim of the EIA is to consider the equality implications of a policy, practice, or service to prevent discrimination against people who are categorised as being disadvantaged or vulnerable within society (as listed in point 4) and to consider if there are ways to proactively advance equality.

Name of the <b>policy/practice/service</b> to be assessed	Is this a <b>new policy/practice/service</b> or a <b>revision to an existing?</b>	Revision
Insurance		
1. Briefly describe the <b>aims, objectives and purpose</b> of the policy, practice, or service.	This policy explains HfLs Insurance renewal process	

<p><b>2. Who is intended to benefit</b> from the policy, practice, or service? <i>(e.g., applicants, tenants, staff, contractors)</i></p>	<p>CEO, Homes for Life Staff and HfL Board Members ALL HfL Customers</p>	
<p><b>3. What outcomes are wanted</b> from this policy, practice, or service? <i>(e.g., the benefits to customers)</i></p>	<p>To ensure the association is adequately covered for insurance purposes and at the appropriate levels to mitigate business risks associated with Insurance eventualities as they arise.</p>	
<p><b>4. Which protected characteristics could be affected</b> by the policy, practice, or service?</p>	<p><b>Age</b></p>	<p>(✓)</p>
	<p><b>Disability</b></p>	<p>(✓)</p>
	<p><b>Gender reassignment</b></p>	<p>(✓)</p>
	<p><b>Marriage/Civil Partnership</b></p>	<p>(✓)</p>
	<p><b>Pregnancy/Maternity</b></p>	<p>(✓)</p>
	<p><b>Race</b></p>	<p>(✓)</p>
	<p><b>Religion or belief</b></p>	<p>(✓)</p>
	<p><b>Sex</b></p>	<p>(✓)</p>
	<p><b>Sexual orientation</b></p>	<p>(✓)</p>
	<p><b>Consider if you want to add anymore?</b></p>	<p>N/A</p>



<p>5. If the policy, practice, or service is not relevant to any of the <b>protected characteristics</b> listed in part 4, state why and end the process here.</p> <p>N/A</p>
<p><b>6. Evidence Gathering and Engagement</b> As this policy applies to all protected characteristics in a consistent manner no qualitative and quantitative evidence has been gathered to inform this policy</p>
<p><b>a. What evidence has been used for this assessment? For example, national statistics.</b> <u>Legislation</u></p> <p><u>SHR</u></p>
<p><b>b. Who have you engaged and consulted with as part of your assessment?</b> CEO, HfL Staff, HFL Customers</p>
<p>7. Describe the <b>impact(s)</b> the policy, practice or service could have on the groups identified in part 4. Consider both positive and negative impacts.</p> <p>N/A</p>

8. What <b>actions</b> are <b>required</b> to address the impacts arising from this assessment? <i>(This might include collecting additional data, putting monitoring in place, specific actions to mitigate negative impacts).</i>	<b>Issue</b>	<b>Action</b>	<b>Timescales</b>
		Legislation or SHR updates/changes	
<b>9. Decision</b> Please record decision e.g., <ul style="list-style-type: none"> <li>• No change/amend (see above)</li> <li>• Cease</li> <li>• Progress with risk (monitor and add to risk register?)</li> </ul>	No Change		
<b>Signed</b>	Lindsay Johnstone		
<b>Job title</b>	Finance Manager		
<b>Date the EIA was completed</b>	19/02/2025		
<b>Review date</b>	February 2028		
<b>Date of any quality sample check</b>			