

COAST ECONOMIC DEVELOPMENT SOCIETY

INSURANCE AND RISK POLICY

The Society is committed to protecting its human, financial, tangible and goodwill assets and resources through the practice of effective risk management. The Society's board and management are dedicated to safeguarding the safety and dignity of its paid and volunteer staff, its clients, and anyone who has contact with the organization. To this end, the board will establish a risk management plan that is reviewed and updated on an annual basis.

Accordingly, the chief executive will:

1. Prepare a risk management plan for review by the IFA for presentation to the board.
2. Ensure that the following types of insurance policies are purchased to insure the organization against risk.
 - a) Insurance against employee theft and dishonesty
 - b) Comprehensive and General liability
 - c) Commercial
 - d) Fiduciary Liability Insurance, including Directors' and Officers' personal liability insurance
3. Ensure that the assets of the society are adequately safeguarded.
4. Protect the organization, its board, and staff from exposure leading to claims of liability
5. Protect intellectual property, information, and files from loss or significant damage
6. Not endanger the organization's public image or credibility, particularly in ways that would hinder its accomplishment of mission, except when necessary to accomplish its mission.
7. Be responsible for the development and implementation of an emergency response and recovery plan. This plan will establish contingencies and anticipate threats that could harm the Society's personnel, property and records, clientele, and reputation. The Board is responsible for review and approval of this plan.