CONFIDENTIAL

ACU requires proof of certain insurances held by parties entering into commercial and other arrangements with ACU. This is designed to protect ACU against third party claims. ACU’s exposure to third party claims would ordinarily be reduced to the extent of any valid insurance cover held by the contracting party where that party is liable for the loss or damage.

ACU’s standard insurance requirements for third party contracts are as follows:

* Public and products liability insurance: $20 million
* Professional indemnity insurance: $10 million

Clause 3.24A of the Delegations of Authority Policy and Register permits the departure from ACU’s minimum insurance requirements in circumstances of low risk. Such departures may be approved by the Chief Operating Officer with advice being provided to ACU’s relevant insurer and Senate (for noting).

Below are procedures for requesting departure from ACU’s standard insurance requirements:

1. Faculties and Departments to complete Attachment A (items 1 – 8)
2. Submit Attachment A and all relevant supporting documentation (ie. Third party certificate of currencies) to [Insurance.Finance@acu.edu.au](mailto:Insurance.Finance@acu.edu.au) (Finance) for the Chief Financial Officer’s endorsement
3. Finance to forward Attachment A to COO for approval after CFO’s endorsement
4. Finance to notify OGC after COO’s approval
5. Finance to inform ACU’s Insurers

Attachment A

|  |  |  |
| --- | --- | --- |
| 1 | Faculty/Department |  |
| 2 | Requested by |  |
| 3 | Name of program |  |
| 4 | Name of third party |  |
| 5 | Provide brief details as to why this request should be treated as low risk |  |
| 6 | Public Liability limit offered by third party |  |
| 7 | Professional Indemnity limit offered by third party |  |
| 8 | Provide copies of the insurance policies/certificates of insurance offered by the third party |  |
|  | Finance endorsement (CFO) |  |
|  | Date of approval |  |
|  | Chief Operating Officer’s approval |  |
|  | Date of approval |  |