



NORTHUMBERLAND HILLS  
**HOSPITAL**  
**BOARD OF DIRECTORS MANUAL**

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### **INSURANCE**

#### **Policy:**

The Board will acquire insurance to protect the assets of the Hospital from financial loss arising from its operation, and to protect its Staff, Directors and Auxiliary members from liabilities when performing hospital duties. Such insurance shall also cover assets held by the Foundation for use by the hospital and extends to those Medical Staff who have been appointed to, and only when they are performing, administrative duties on behalf of the Hospital.

#### **Purpose:**

To secure adequate insurance to cover risks to which the Hospital is exposed.

#### **Process:**

The Finance and Audit Committee shall:

- a) Annually review with the adequacy and cost of the insurance coverage maintained by the Hospital including:
  - an assessment of present coverage, the cost and current update of the industry standards; and
  - if applicable, an assessment of a tendering process for future services and coverage.
- b) Present a recommendation to the Board for the selection or renewal of the insurer.

#### **References:**

##### **Approved:**

November 30, 1998  
March 2001  
April 2002  
May 2003  
October 2008  
April 2011

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