

# Insurance Register

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## 3.4 Business skills and capability, financial capacity and staff qualifications

Resource Companies may ask you for:

- a list of the different insurance policies that your company holds. This list should cover:
  - Name of insurer;
  - Type of insurance
  - Policy number
  - Expiry date
  - State or territory policy covers
  - Amount of cover
  - Any specific conditions

There are four main types of insurance cover that Resource Companies will ask for. These are:

- Workers Compensation Insurance – Employers are required by law to hold this type of insurance to cover their employees in case they are injured or become sick through a work related incident.
- Professional Indemnity Insurance – Professional Indemnity insurance covers some of the costs if your company is taken to court because of something it may have done wrong. For example, a customer might take Joe's Electrical Company to court to claim damages because they believe that Joe's electrical work was the cause of an electrical fire that burnt down their offices. If Joe's Electrical has Professional Indemnity Insurance, the insurance will pay court costs and damages that may be awarded against Joe.
- Public Liability Insurance - Public liability insurance covers your business when a member of the public claims to have suffered injury or losses because of your business. For example, if a member of public trips on a loose floor tile in reception and breaks their wrist, Public Liability insurance is designed to pay compensation to the injured person and the costs of defending your business in court.
- Motor Vehicle Insurance – Resource Companies will often also ask for the details of any motor vehicle insurance held by your company. This is to ensure that your employees and any other people or property are insured in case of accidents while driving company cars.

See example [Insurance Register](#) at [Appendix A7](#).

## A7 Example Insurance Register

### How to use this template

*Use this template to record the details of all insurance policies held by your company. The information required by the template below should be shown on the Insurance Policy Schedule or Certificate from your insurance company or broker. If this information is not readily available then it would be best to request it in writing from the Insurance broker.*

*All companies seeking to work in the Resource Sector must have the necessary insurances in place. These policies can be expensive.*

*Note – the types of insurance policies included in the table below are merely examples of policies that some companies may have in place.*

Type of Coverage	Name of Insurer	Policy Number	Expiry date	State / territory covered	Amount of Cover	Any conditions
<i>Public Liability</i>	<i>X Insurance PLC</i>	<i>123456</i>	<i>12/12/13</i>	<i>WA</i>	<i>\$20,000,000</i>	<i>None</i>
<i>Workers Compensation</i>	<i>Y Insurance PLC</i>	<i>345678</i>	<i>11/11/13</i>	<i>WA</i>	<i>\$200,000 per claim</i>	<i>None</i>
<i>Professional Indemnity</i>	<i>X Insurance PLC</i>	<i>123456</i>	<i>12/12/13</i>	<i>WA</i>	<i>\$5 Million</i>	<i>None</i>
<i>Vehicle Insurance</i>	<i>Y Insurance PLC</i>	<i>345678</i>	<i>11/11/13</i>	<i>National</i>	<i>xxxx</i>	<i>Named driver only</i>