Schools Balance of Risk Insurance

Summary of Cover

Somerset County Council provides the insurance cover for the Balance of Risks. It is designed to dovetail with the Buildings and Contents insurance and the Buildings insurance cover under BMIS.

This document outlines the main details of the policy cover, claims procedure and exclusions.

The Balance of Risks insurance is an All Risks policy providing cover for the contents situated in the school premises (including attendant buildings owned and/or occupied by the school for the purposes of the school's business).

The contents of the school include effects owned or leased to the school. It excludes personal effects of employees, pupils, students and visitors.

COVER
The Insured Perils are:


In the event of a claim, the policy also covers:

- The cost of the removal of debris
- Professional fees
- Contents temporarily removed from the premises (limit £2500)
- Damage to Property on temporary loan to the school (Limit £2500. Time On Risk cover can be arranged for amounts over £2500 by contacting the Insurance Section)
- Deterioration of frozen or chilled stock (Limit £1000)

CLAIMS PROCEDURES

On the discovery of any event which could give rise to a claim, it is required that the school:

- Inform the County Council Insurance Section as soon as possible and no more than 60 days after the incident date.
- Notify the police in respect of any loss or damage arising from theft or malicious damage
- Take reasonable action to prevent further damage

Any item claimed and lost or destroyed, should be repaired to a condition equivalent or substantially the same as but not better or more expensive than its condition when new. Where repairs are not possible or uneconomical and on the insurers decision, a replacement will be considered to an equivalent specification.
EXCLUSIONS

The policy does not cover loss of or damage to property caused by:

- Radiation
- War
- Riot or civil commotion
- Terrorism
- Sonic Bangs
- Pollution
- Date recognition
- Your wilful neglect

- Gradual deterioration
- Corrosion, rust
- Vermin or insects
- Wear and tear
- Scratching
- Dampness and dryness
- Change of temperature/colour/texture/finish

The Policy is subject to an excess of £100. This is increase for the following types of claim:

- Loss or damage to laptops £200
- Theft from a non-alarmed building £250
- Theft whilst in transit £250

OTHER CONSIDERATIONS

Cover is subject to reasonable precautions being taken to prevent or minimise loss or damage.

Security

All devices fitted at the property must be kept in good order and put into full and effective operation when the school is closed for BUSINESS or are unattended. Intruder alarms must be tested regularly and set whenever the alarmed portion of the school is closed or unattended by any person authorised by the insured to be responsible for the security of the school.

All keys (including duplicate keys) relative to the security of the school will be removed from the secured premises whenever they are closed or unattended.

Inventory

A full and up to date inventory of the school’s contents must be kept at all times. This will be required to substantiate a claim and used as evidence of ownership.

The above is a summary. The full policy wording is held in the Insurance Section at County Hall and can be viewed on request.

Any specific queries can be dealt with by contacting the Insurance Section.

In the first instance, please contact the Insurance Section on:

01823 359862 / 359582
Email: insurance@somerset.gov.uk