

## **POLICY No. 3 INSURANCE POLICIES**

### **1. Term definition**

Insurance: contracts for the protection for goods held in the name of the **Roman Catholic Episcopal Corporation For The Diocese of Sault Ste. Marie, in Ontario, Canada.** (RCECSSM).

### **2. Intent of the directive**

To ensure the protection of ecclesiastical goods held in the name of the RCECSSM through a general insurance plan that guarantees adequate coverage.

To observe Canon 1284, §2, 1° which prescribes that administrators of temporal goods are to arrange insurance coverage for Church goods.

To ensure most advantageous premium and collective representation by having insurance obtained in the name of the RCECSSM.

### **3. Policy**

- a. Every parish is to participate in the diocesan insurance program and must ensure that its goods are protected using this insurance plan.
- b. Depending on the property concerned, insurance coverage shall either be replacement or value coverage. The type and extent of insurance coverage shall be decided in consultation with the Diocesan Financial Administrator.
- c. In addition to property insurance, special insurance shall be arranged to cover other potential liabilities. However, each parish is to implement the recommendations of the insurance company in order to reduce risk and liability. Such compliance falls in the category of risk management in the work place i.e., the parish.
- d. Any supplemental, individual or group, insurance coverage over and above the diocesan insurance plan is to be approved by the Diocesan Financial Administrator prior to purchase.

Revision # : 2.0	Revision Date : SEPT 8, 2016	Original Issue Date: OCT 2003
------------------	------------------------------	-------------------------------