## 

## **SCHEDULE 5 TO SC1B**

**701554536**

## **INSURANCE**

1. The Contractor shall affect and maintain with a reputable insurance company a policy or policies of insurance providing an adequate level of cover in respect of all risks which may be incurred by the Contractor, arising out of the Contractor’s performance of the Contract, including death or personal injury, loss of or damage to property or any other loss. Such policies shall include cover in respect of any financial loss arising from any advice given or omitted to be given by the Contractor.

2. The Contractor shall hold Employer’s Liability Insurance in respect of staff in accordance with any legal requirement for the time being in force.

3. The Contractor shall produce to the Designated Officer, on request, a broker’s verification of insurance to demonstrate that the appropriate cover is in place, together with receipts or other evidence of payment of the latest premiums due under those policies, if required.

4. If, for whatever reason, the Contractor fails to give effect to and maintain the insurances required by this Contract, the Authority may make alternative arrangements to protect his interests and may recover the costs of such arrangements from the Contractor.

5. The terms of any insurance or the amount of cover shall not relieve the Contractor of any liabilities under the Contract. It shall be the responsibility of the contractor to determine the amount of insurance cover required.

6. Neither failure to comply nor full compliance with the insurance provision of this Contract shall limit or relieve the Contractor of its liabilities and obligations under this Contract.

7. Where any insurance requires payment of a premium, the Contractor shall be liable for such premium.

8. Where any Insurance is subject to an excess or deductible below which the indemnity from Insurers is excluded, the Contractor shall be liable for such excess or deductible and shall indemnify the Authority against any loss or claims which would otherwise be insured but for the excess or deductible. The Contractor shall not be entitled to recover from the Authority any sum paid by way of excess or deductible under the Insurances whether under the terms of this Contract or otherwise.