

**PTG BOARD POLICY 1-5**

POLICY TITLE: Liability Insurance

BACKGROUND

Adequate insurance will ensure the protection of the Guild's members, audiences, property and facilities.

POLICY

1. The Guild will purchase adequate insurance to protect the guild property and facilities, as well as liability insurance to cover its legal liability for bodily injury to third parties and damage to third party property.
2. Directors' and Officers' Liability insurance coverage will be purchased to protect its board members from claims of "wrongful acts" arising out of their duties as board members.
3. The Guild shall not be obliged to indemnify any Director or Officer that has committed any criminal act, or has not acted in good faith and the loss to the director arises in part or in whole from the criminal act or the failure to act in good faith

MONITORING:

The PTG Board of Directors shall monitor the Guild's insurance policy/policies by ensuring they are reviewed and renewed on an annual basis.

Rev #1: Approved by the Board of Directors April 11, 2006

Rev #2: Approved by the Board of Directors February 16, 2011

Review Date: February 2016

Related Policies:

Related Documents: Constitution 4.0 Indemnification