

## **PUBLIC LIABILITY FORMAT GUIDE - CERTIFICATE OF CURRENCY**

This advice deals with the FORM which an insurance certificate of Currency must take to meet Council's requirements. Please pass this document to your broker or insurer when requesting a Certificate of Currency. A minimum cover of \$10,000,000 (Ten Million) is required.

- The certificate must be in type written form.
- It must be a certificate of currency – a copy of the policy schedule or number is not acceptable.
- The certificate must be issued by an insurer licensed to conduct general insurance business in Australia.
- The document must be on the letter head of the insurance company carrying the risk. A certificate produced by a broker or agent is only acceptable if a document from the insurer, authorising the broker or agent to bind them to cover, is supplied in addition. Alternatively, the certificate may bear the stamp of the insurer, duly initialled.
- It is essential that the policy number be listed.
- The 'insured' shown on the document must be exactly the same as, or include, the name of the legal entity with whom Council is dealing. A registered trading name is not a legal entity and is not acceptable without the name of the person/s who trade under that name. Partnerships must include the names of all partners. A registered company is a legal entity and so the certificate must bear the full company name.
- The policy must cover the activity and/or property to which this agreement relates and that Council is interested.
- The business described on the certificate must coincide with, or clearly cover the operations and/or property to which this agreement relates and in which Council is interested.
- The policy must cover the entire period of the arrangement to which this agreement relates. If the policy will expire during the period of the arrangement, measures must be put in place to guarantee continuance of cover.
- The policy must specify coverage that includes the area in which the markets are held.
- The policy must list Willoughby City Council as an interested party.
- The policy must have minimum limits of indemnity of \$20,000,000 (food stalls) and \$10,000,000 (other).