

October 20, 2010

# CYA Report



## Risk Management

### Contact List

#### Kin Headquarters

Mélanie Nieson

1-800-742-5546 ext 208

#### National Risk Management Committee

Diane Therien

Terri Iredale

Tony Conway

Mélanie Nieson

#### District Risk Managers

D1: Terri Iredale

D2: Brenda Mudry

D3: Paula Sundquist

D4: Mike McMurray

D5: Howard Grant

D6: Neil Benjamin

D7: Dwight Hatcher

D8: Kathy Alexander

#### HKMB Hub Ins. Brokers

1-800-232-2024

## Insurance reporting form – “is it covered?”

As you know, every year in October an insurance reporting form is sent out to all clubs. On this form the club is asked to report the events that they will be hosting during the current Kin year. *There has been some misconceptions that if a club indicates an event they are planning on their insurance reporting form that it means that the event is automatically covered under our National policy. Unfortunately this is not the case.* All clubs are still responsible to find out whether or not their event is covered by contacting Melanie Nieson at the National office. You can do this

by e-mail at: [mnieson@kincanada.ca](mailto:mnieson@kincanada.ca) or by phone at 1-800-742-5546 ext. 208.

It is imperative that your club risk manager take the time to verify coverage before agreeing to host a project.

It is also important to note that our National insurance policy does not cover property. Again, just because you disclosed your property details to us does not mean that they are covered.

*Never assume and always confirm.*

### Insurance Reporting form is now online

Yes, that's right. As of November 7th of this year your club will have the option of updating their insurance reporting form online.

Deadline of November 15 will still be in effect.

More information on how to complete your insurance reporting form can be found in your dues and insurance package. This package has been sent to all clubs.



## It pays to apply Risk Management to bookkeeping

Receiving money sounds about as difficult as falling over. But, things can go wrong. The list of wrongs is pretty short, and mostly relates to your club's money ending up in someone else's hands. There are lots of different ways this can happen therefore it is important to put into place some procedures to guard against these things.

Let's be clear; the risk of fraud or misappropriation of funds is real. It can happen in your small or large club, and it can be at the hands of people you would never suspect. The key is not to try and

guess who might be tempted, but to simply make such temptation not actionable.

So how can we ensure that all payments made to the club are completely and accurately deposited and recorded? Here are some practical steps:

1. Mail should be opened by someone other than the bookkeeper. The bookkeeper, or the accounting person have the opportunity to make entries into the club's accounting system and/or issue receipts for payments. As such, they are in a position to

cover up a misappropriation of funds.

2. Cheques should be restrictively endorsed immediately. This simply means that cheques should be stamped on the back "For deposit only to the account of ..."
3. Cheques should be deposited to the bank frequently.
4. Wherever possible, two people should handle cash.
5. Give receipts for all cash payments.
6. Don't forget about security when handling a lot of cash.
7. Use credit cards where possible.