

What you need to know – key take outs

- IRT uses the services of an insurance broker. The services of the broker are reviewed periodically by the IRT Board of Directors.
- Insurance cover is reviewed annually by the IRT Manager - Risk in conjunction with the insurance brokerage firm.
- IRT purchases adequate insurance cover to effectively manage the risk of conducting its business and complies with National VET Regulator requirements.
- Insurance is a requirement of registration and is good practice for business. ITeC Academy maintains all applicable insurances throughout its operations including Public Liability insurance.

Always read this policy in conjunction with the related procedures identified below.

Policy principles	IRT and its' operating business units are covered by necessary insurances that is the responsibility of the IRT Risk Team.
Purpose	This policy ensures that IRT manages appropriate insurances and levels of cover inclusive of risks associated with RTO operations.
Risk statement	IRT and ITeC Academy have a low-risk appetite for doing anything that prevents long term financial viability. IRT and ITeC Academy have a low-risk appetite for failing to meet our legislative obligations.
Scope	This policy applies to all RTO operations and covers students, clients, stakeholders, contractors and employees. Insurance arrangements are the responsibility of the IRT Risk Team.
Related procedure	See ITeC Academy Procedure Manual section; <ul style="list-style-type: none">• Risk Management
Related documents	<ul style="list-style-type: none">• 5.02 Compliance Framework• 5.04 IRT Risk Management Framework
Compliance requirements	<ul style="list-style-type: none">• National Vocational Education and Training Regulator Act 2011• Standards for RTOs 2025• Compliance Standards for NVR Registered Training Organisations and Fit and Proper Person Requirements

	<ul style="list-style-type: none"> Division 3. Accountability Section 19 Public liability insurance
Diversity Statement	IRT and ITeC Academy are committed to respecting, valuing and celebrating diversity in all its forms in our customer, older people and workforce population and catering for diverse needs through respectful, inclusive and equitable practices.
Policy owner	General Manager ITeC Academy
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1 Regulatory Standards and Relevant Legislation

This policy has been written to align with the Standards for RTOs 2025 and other relevant legislation and regulations. The following table explains the link between this policy and the relevant external requirements.

Standard / legislation	What this means
National Vocational Education and Training Regulator Act 2011	<p>The National Vocational Education and Training Regulator Act 2011 is legislation that establishes the Australian Skills Quality Authority (ASQA) as the national regulator for the vocational education and training (VET) sector.</p> <p>ASQA is tasked with ensuring the quality and consistency of VET services across Australia.</p> <p>ASQA has powers to investigate complaints, conduct audits of providers, impose sanctions for non-compliance, and revoke registrations or accreditations where necessary to protect the integrity and quality of the VET sector.</p>
Compliance Standards for NVR Registered Training Organisations and Fit and Proper Person Requirements	<p>Compliance Requirements:</p> <ul style="list-style-type: none"> Division 3. Accountability Section 19 Public liability insurance

2 Insurance Cover

2.1 Determine Cover

The IRT Manager - Risk determines the type of cover required; and the amount of cover needed for the following:

- Public liability insurance;
- Professional indemnity insurance;
- Workers compensation insurance; and
- Building and contents.

At a minimum, upon initial registration, ITeC Academy will hold, or will have arrangements in place to ensure that it will hold upon registration, sufficient public liability insurance for the size and scope of its operations.

2.2 Obtain Cover

The IRT Manager – Risk will check the available policies to confirm which policies offer the best value to the organisation. The IRT Manager – Risk will also confirm the accuracy of insurance

application forms, ensure premiums are paid and prior to the expiry of each relevant insurance policy.

2.3 Maintain and Monitor Cover

The IRT Manager - Risk monitors the level of cover in relation to all relevant insurance policies and update the policies and insurance cover as necessary. The IRT Manager – Risk (delegate) checks that premiums are paid when due and kept up to date.

2.4 Inform Employees and Clients

The IRT Manager - Risk informs employees of insurance requirements and processes as they relate to their job roles within the organisation. The General Manager ITeC Academy (delegate) informs clients of all insurance requirements and processes as appropriate.

2.5 Monitor and Review

The IRT Manager - Risk (delegate) monitors all claims. The RTO General Manager must take preventive action to avert recurrence of claims. The IRT Manager - Risk must confirm all insurance cover remains adequate.

3 Record Keeping

IRT maintains current and accurate insurance records and privacy is maintained at all times in accordance with the Records and Information Management Policy and Privacy Compliance Policy.

4 Continuous Improvement

As part of IRT's Continuous Improvement Activities overall effectiveness of the strategy/s, the requirement for improvement and associated actions. The Continuous Improvement policy and associated procedures will be applied.

In practice example:

As part of the annual insurance renewal process, the Risk Team will gather information from the General Manager ITeC Academy as to the details of:

- Students
- Employees and Volunteers
- Motor Vehicles
- Furniture Fittings and Equipment

This will ensure that the coverage provided by IRT's policies are adequate.

Periodically, the Risk Team will arrange for a property valuation to be undertaken to ensure that we have adequate insurance in place for the ITeC Academy buildings.

5 Roles and Responsibilities

Role	Responsibility
Policy Owner – IRT Manager - Risk	Ensuring the currency and appropriateness of the policy to meet regulatory and legislative requirements.
Implementation – All employees	Implement policy and procedure requirements as per IRT procedures.

6 Definitions

In this Policy, words have the following meaning:

Term	Definition
RTO	Registered Training Organisation