



## Bermuda Hospitals Board

### INSURANCE SUB-COMMITTEE Terms of Reference

#### 1. DEFINITIONS

“BHB” means the Bermuda Hospitals Board;

“the Board” means the Board of Directors;

“Board Member” means person appointed by the Minister to serve on the Board

“the Act” mean the Bermuda Hospitals Board Act 1970;

“Executive Team Member” means a member of BHB’s Executive Management Team;

“Executive Member of the Board” means a Board Member who sits on the Executive Committee and has been appointed as Chair of one or more sub-committees of the Board;

“Non-Executive Member of the Board” means Member of the Board not serving on the Executive Committee;

“Co-Opted Member” means an external subject matter expert co-opted from the community who has been appointed to the membership of one or more of the Board’s Committees who may vote in an advisory capacity on any matter put before the Committee;

“Gazetted Member” means a Member of the Board who has been formally appointed by the Minister of Health.;

“the Committee” means the Insurance Sub-Committee. The Board’s Committees are advisory by nature. Decisions rendered / votes cast by Committee Members are therefore presented to the Board as recommendations.

#### 2. CONSTITUTION

In accordance with the Bermuda Hospitals Board Act 1970 (the “Act”), and pursuant to section 26 (4) of the Act, BHB hereby establishes a sub-committee of the Clinical Governance & Risk Committee to be known as the Insurance Sub-Committee (the “Committee”), which shall be governed by the Terms of Reference set forth below.

The Committee is hereby authorized by the Board to investigate activities within its Terms of Reference, as well as any matters which have not specifically been set out in its Terms, but which require investigation by Members of the Committee. It is further authorized to seek any information it requires from any employee, and all employees are directed to cooperate with any requirements made by the Committee.

The Committee is authorized by the Board to obtain outside legal or other professional advice and to retain other advisors with relevant experience and expertise if it considers this necessary to carry out its duties.

Committee Members agree to respect all policies and procedures which protect BHB's intellectual property and patient confidentiality.

### **3. PURPOSE AND SCOPE**

The main purpose of the Committee is to:

- Ensure that a comprehensive insurance program is maintained for the benefit of the Board, the Hospital and its employees.

### **4. DUTIES AND RESPONSIBILITIES**

The main duties and responsibilities of the Committee include, but are not limited to the following:

- Review and approve all insurance coverage held by the Board;
- Oversee implementation, management and periodic review of all insurance coverage issued to the Board, the Hospital and its employees;
- Review, consider and make recommendations in relation to all insurance policies' terms and conditions, interpretation, amendments and enhancements;
- Consider claims experience, loss ratios and other data and reporting from the insurer(s) and the implications of same on premium rates, coverage, policy terms and conditions and other relevant matters;
- Oversee the insurance tendering process;
- Consider any claims related matters referred to it by the Office of Legal Affairs (OLA);
- Study matters pertinent to the establishment and maintenance of sickness, accident, life, health and other insurance policies for the benefit of the Board, the Hospital and its employees and obtain actuarial and/or legal advice when necessary; and
- On an annual basis, review and re-assess the adequacy of these Terms of Reference and recommend to the Board for approval.

### **5. CONDUCT OF MEETINGS**

#### 5.1 Membership

The Committee shall be appointed by the Board annually. All Members may exercise the right to vote on any matter tabled before the Committee. Members may be removed at any time by the voting Board Members of the BHB if necessary or appropriate. One of the members will be appointed Chair of the Committee by the Board.

The Committee shall be made up of the following:

- Chairman – Director Appointed by the Board
- BHB General Counsel
- BHB Chief Operating Officer
- BHB Chief Financial Officer
- BHB Deputy Chief Financial Officer
- BHB Vice President, Facilities

In the event the appointed Chair is unable to attend a meeting, 1 of the Chiefs (i.e., COO or CFO) shall serve as Chair of the meeting.

The Committee may invite any subject matter expert whether internal or external to attend all or part of any meeting in whatever capacity the Chairman of the Committee deems appropriate.

### 5.2 Appointments

Co-Opted Members may be nominated by the Committee Chair and should be vetted and approved by the Executive Committee and ultimately the Board. Co-Opted Members may serve for a period of one year, unless otherwise agreed by the Board.

The Board may exercise its discretion to re-appoint Co-Opted Members for an additional term. The Board's Committees are advisory by nature; decisions rendered / votes cast by Committee Members are therefore presented to the Governance & Risk Committee as recommendations.

### 5.3 Quorum and Voting

The quorum for all Committee meetings will be satisfied where a majority of Members and at least 1 Chief (i.e., either COO or CFO) are present.

Every question or matter to be determined by the Committee at any committee meeting shall be decided by way of a majority vote. In the event of an equal division of votes on any questions or matters, the Chair of the meeting may give a second casting vote. A Member may abstain from voting on a matter in which that Member has a financial or personal interest.

### 5.4 Frequency

Meetings shall be held at least 4 times per year, on a quarterly basis or as necessary. The Chairman or Committee Members may convene additional meetings at any time to deal with matters within the remit of the Committee.

### 5.5 Resolutions in Writing

The Board hereby confers on the Committee powers to make decisions by way of written resolution. A copy of the resolution(s) shall be circulated, to all Members who would be entitled to attend a meeting and vote. The date of the resolution is the date when the resolution is signed by the last member to sign.