



Canon 35 Insurance

1. It shall be the duty of the Churchwardens of each Parish to cause all insurable property owned by, held for, or used or occupied by such Parish to be at all times covered by adequate insurance against fire, damage, loss, and public liability.
2. Buildings of the Parish shall be insured to an amount equal to their replacement cost thereof as is determined by the insurer through an appraisal or other valuation. If the Parish determines that an alternate value and level of insurance is desired for financial operating reasons, upon the approval of their vestry, such alternate insurance may be secured as supported by the broker and, the Territorial Archdeacon and approved by the Bishop. Such an alternate value and level of desired insurance must be of a functional nature for ministry and be approved by Vestry and Diocesan Council as to its function with supported, rendered architectural drawings which will be suitable to the insurance carrier and approved by the Bishop.
3. Such insurance shall be placed by the Churchwardens through the Diocesan insurance plan broker, who shall be designated by the Diocesan Council from time to time. The insurance policy(s) for all insured property in the Diocese shall be obtained from a carrier or carriers approved by Diocesan Council on the recommendation of the Administration and Finance Committee of the Diocese. Notwithstanding the foregoing, the parish may seek their own individual insurance equal to or better than diocesan insurance coverage and as approved by the Bishop or Bishop's designate.
4. In the event there is no real or personal property owned by, or held for, the Parish, all other appropriate insurance shall be maintained by the Churchwardens, which shall include liability insurance.
5. Insurance coverage with respect to Chapels of Ease, supported by a Parish, may also be adjusted with the Bishop's approval, in accordance with Paragraph 2 hereof. In such cases, insurance coverage of a functional nature might include the possibility of wreckage value coverage only, in the event of a loss and a future decision not to rebuild in such an event. Such a decision will require the approval of the Churchwardens of the supporting Parish's vestry and the Bishop.