

## Groundswell Conservancy Policy

**Name:**        **Liability Insurance after Dissolution**

**Approval:**    Approved by Executive Committee February 8, 2007

Land Trust Alliance Standards and Practices 6E. Risk Management and Insurance. 1. Routinely assess and manage risks so that they do not jeopardize the land trust's financial health and its ability to carry out its mission and legal responsibilities. 2. Carry general liability, directors and officers liability, property and other insurance, all as appropriate to the land trust's risk exposure or as required by law.

Groundswell Conservancy maintains liability insurance for directors, staff, and volunteers. This insurance is supplemental to commercial general liability insurance that Groundswell Conservancy also maintains.

The liability insurance protects current and previous directors, staff, and volunteers. In order to protect directors, staff, and volunteers from claims made against Groundswell Conservancy after dissolution of Groundswell Conservancy, as part of any planned dissolution of the organization, Groundswell Conservancy will acquire the appropriate liability insurance (sometimes known as a "tail" policy).

Groundswell Conservancy is accredited by the Land Trust Accreditation Commission. Policies may be updated to reflect changing accreditation standards and practices, as well as changing local organizational needs.