

INSURANCE PROGRAM/RISK MANAGEMENT

FILE: EI

Purpose

To outline the system's program for insurance/liability coverage and risk management

Definitions

N/A

Policy Statement

The Board has the responsibility for maintaining an adequate insurance program covering its buildings and grounds, fleet of school buses and employees carrying out official duties for the district. The Board also may authorize and participate in insurance programs for employees and students.

The insurance program shall be reviewed and administered by the Director of Finance under the general supervision of the superintendent. Consultants and agents of record may be contracted to assist with the management of insurance programs.

Since insurance is not a commodity but a service, the administration shall make every effort to obtain insurance at the best available rates-consistent with required coverage and service-through obtaining quotations or bids. The school district will strive to obtain insurance at the most economical cost, consistent with required service, by obtaining quotations, or bids, or by negotiations, using whichever method is most advantageous to Allegany County.

The insurance program shall be dealt with as a whole in order to eliminate policy duplication, inconsistency in rates, overlapping coverage, and gaps in the overall program.

Legal Reference			
Policy History	Adopted	Reviewed	Revised Jan. 10, 2006, 1 st Reading Feb. 14, 2006, 2 nd Reading