INSURANCE MANAGEMENT

A. The following administrators, under the general supervision of the superintendent, are responsible for administration of the designated portions of the insurance program.

1. Business office supervisor – employee benefits insurances, including:
   a. Health insurance,
   b. Life insurance,
   c. Dental insurance,
   d. Optical insurance,
   e. Disability insurance,
   f. Workers' compensation, and
   g. Unemployment compensation.

2. Supervisor for administrative services – property, liability and student insurances, including:
   a. Real and personal property insurance,
   b. Scheduled property insurance,
   c. Crime coverages and bonds,
   d. Boiler and machinery insurance,
   e. Data processing insurance,
   f. Fleet, garage, and garage keeper’s liability insurance,
g. Comprehensive general liability insurance,

h. Board/school administrators (errors and omissions) liabilities insurance,

i. Professional liability insurance,

j. Umbrella liability insurance,

k. Student malpractice insurance, and

l. Student accident insurance.

B. Each administrator will maintain a current log of all policies under his/her jurisdiction for the information of the Board, superintendent, and other interested parties.

1. Each log will list the following information as a minimum:

   a. Type of insurance,

   b. Brief description of coverages, limits, and deductibles,

   c. The insuring company,

   d. The policy number,

   e. The agency,

   f. Effective date of the policy,

   g. Expiration date of the policy, and

   h. Current annual premium.

2. It is recommended that this log be maintained on word processing so that the data can be sorted on any of the above variables.

C. Each administrator will be responsible for maintaining current and accurate records. Examples are: lists of covered employees, inventory records of scheduled property, etc.. Duplicate copies necessary to substantiate claims will be maintained in a secure location off premises.
D. Each administrator will be responsible for recording losses and processing claims as appropriate to the type of insurance. He/she will keep the superintendent informed of losses and claims on a regular basis and will assist the superintendent in preparing reports to the Board as required. Each administrator will also be responsible for development of appropriate loss prevention programs, including, as examples: safety inspections, employee training, and maintenance/repair recommendations. Resources of the insurers will be utilized.

E. Annually, at least ninety (90) days prior to the policy anniversary, each administrator will make recommendations to the superintendent regarding modifications to the insurance program.

1. Examples are: changes in valuations, coverages, policy limits and deductibles, etc..

2. Ninety (90) days prior to the policy expiration, or, in the case of multi-year insurance policies subject to annual rate adjustments, ninety (90) days prior to the policy anniversary, such recommendations will include whether to renew the existing policy or rebid the insurance. Factors to be considered in this decision include, but are not necessarily limited to:

a. The adequacy of the current coverage and the ability of the current insurer to upgrade coverage if needed,

b. The quality of service from the current insurer (both insurance company and agent),

c. The current cost of the insurance and the economics of the insurance market, and

d. The advantages and/or disadvantages of maintaining continuity of coverage.

ADMINISTRATIVE REGULATION

Approved: August 17, 1982