

INSURANCE MANAGEMENT

Background

The Division shall maintain continuous insurance coverage in order to meet the requirements of legislation and to protect the investments and its constituents' interests.

Procedures

1. The Secretary Treasurer shall review the Division's insurance coverage annually and make recommendations to the Superintendent regarding insurance coverage.
2. The Secretary Treasurer shall make available to Division employees and others as requested, information describing the Division's insurance coverage.
3. The Division will provide insurance coverage for the following:
 - 3.1 Buildings,
 - 3.2 Contents,
 - 3.3 Liability – for individual trustees, staff members, student teachers and interns, and volunteers; when the foregoing are performing duties authorized by the Division,
 - 3.4 Crime,
 - 3.5 Automobile fleet,
 - 3.6 Travel accident,
 - 3.7 Student accident,
 - 3.8 Boiler and machinery,
 - 3.9 Errors and omissions,
 - 3.10 Sexual molestation and abuse,
 - 3.11 Course of construction and wrap up, and
 - 3.12 Air quality (fungus) liability.
4. Building insurance shall be secured to provide coverage at full replacement cost.
5. Contents insurance shall be obtained on an actual cash value basis.
 - 5.1 Claims made under the building and contents section of the insurance policy resulting from accidents, vandalism or theft shall be made by the Secretary Treasurer upon receipt of the required information from the Principal or site manager.
6. Travel accident insurance shall be obtained to cover staff members and trustees while traveling on Division business.

7. The Principal and each site manager shall keep a record and submit immediately to the Secretary Treasurer of:

7.1 Accidents, regardless of the severity; and

7.2 Property losses or damages.

Adopted/Revised: JUN 2016/FEB 2017/NOV 2019

Reference: Section 33, 52, 53, 68, 197, 204, 222, 225 Education Act