

## **INSURANCE MANAGEMENT**

### **Background**

The Superintendent of Business and Operations shall ensure continuous property and liability insurance as required by *The Education Act, 1995* is maintained.

### **Procedures**

#### **1. Responsibility**

- 1.1 The Business Manager, in consultation with the Superintendent of Business and Operations, is responsible for insurance management functions of the Board and school division.

#### **2. Specifications**

- 2.1 All specifications for the procurement of insurance are to be consistent with the Division's schedule of insurable values and guidelines for placing insurance:
  - 2.1.1 Appraisal of buildings and contents:
    - 2.1.1.1 To establish insurable values the services of a professional appraisal firm is to be retained.
    - 2.1.1.2 The appraisal is to be current and updated on an annual basis.
    - 2.1.1.3 Coverage for schools and Division facilities is to be 100% of replacement value, less non-insurable or excluded items.
  - 2.1.2 Liability insurance is to indemnify the Board and its employees in respect to claims for damages to property or for personal injury or death arising from any activity or service authorized by the Division.
  - 2.1.3 Student accident insurance is to assist in indemnifying guardians when a student is injured in a school sponsored activity.
  - 2.1.4 Exclusions and limitations:
    - 2.1.4.1 Staff and parents are to be advised to carry personal all-risk coverage for personal belongings.
    - 2.1.4.2 Teachers or parents transporting students in private or leased vehicles should reference *Administrative Procedure No. 555 – Transportation in Private Vehicles*.

### **3. Loss or Damage**

- 3.1 When any property covered by insurance is lost, damaged, or destroyed, a notice and details concerning the loss is to be sent to the Business Manager.
- 3.2 Procedures in terms of willful damage are to be followed in accordance with *Administrative Procedure No. 357 – Break-In, Theft, Vandalism*.

Reference: Sections 85, 87, Education Act

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