

<p><b>Timberlane Regional School District</b></p>	<p><b>Procedure Code: EI-R</b></p>
<p><b>Adopted: 01-01-83</b>  <b>Reaffirmed: 02-07-91</b>  <b>Revised: 09-20-01</b>  <b>Reaffirmed: 10-18-16</b></p>	<p><b>Page 1 of 1</b></p>

**INSURANCE MANAGEMENT PROCEDURES**

Insurance will be provided against all major exposures through the purchase of appropriate types of policies, combined wherever possible or practical in one policy, and utilizing maximum feasible self-insurance through use of deductibles. A list of possible coverages needed might include:

- Public and Institutional Property/Casualty, blanket
- All risk coverage on buildings, contents, property in open
- Comprehensive General Liability: District, Board and all Employees
- Automobile liability, owned and non-owned
- Fidelity bonds and crime coverage
- Fiduciary liability
- Contractual liability
- Umbrella excess liability
- Boiler and machinery
- Workers' Compensation and Unemployment Compensation
- Extra expense insurance

Property will be insured to value on the basis of replacement cost against as wide a range of perils as possible and practical, taking into consideration various rate offerings, and will be regularly appraised to allow for increases in value. Insurance of buildings, contents or property in the open will not be purchased to cover loss exposures below the amount of \$1000, unless such insurance is required by statute or contract, or when it is desirable to obtain special services as inspection or claim adjustment service in connection with the insurance.

Insurance will be purchased only through licensed agents or brokers who have the technical competence to service the account adequately. Bids will be taken periodically and submitted to the Board for consideration.