

7.70 - Risk Management Insurance

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RISK MANAGEMENT INSURANCE

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1. No new policy or procedure will be adopted or approved by the Alexander City Board of Education without first giving careful consideration to the school system's risk exposure.

1. When the purchase of insurance coverage is deemed necessary, such purchase will be made on the basis of service offered by the insurer or self-funded programs, the reliability and financial stability of the insurer or self-funded program, and the price of the coverage as competitively determined.

- Insurance Coverage – The Alexander City Board of Education shall insure for:
 1. Full value of all property for which it has title, including but not necessarily limited to buildings and contents.

 1. Errors and omissions liability coverage to protect Board members, Board employees and the school system.

REFERENCE(S):

CODE OF ALABAMA

16-11-12, 16-11-27, 16-12-5, 16-22-5

HISTORY:

ADOPTED: JULY 1, 1997

REVISED: JULY 13, 2010

FORMERLY: EGB