

CHAPTER 7.00 - BUSINESS SERVICES

RISK MANAGEMENT INSURANCE

7.70

- I. No new policy or procedure will be adopted or approved by the Board without first giving careful consideration to the school system’s risk exposure.
- II. 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.
- III. Insurance Coverage – The Board shall insure for:
 - A. Full value of all property for which it has title, including but not necessarily limited to buildings and contents.
 - B. Errors and omissions liability coverage to protect Board members, Board employees and the school system.

STATUTORY AUTHORITY:

**CODE OF ALABAMA
16-1-30**

LAW(S) IMPLEMENTED:

**CODE OF ALABAMA
16-11-12, 16-11-27, 16-12-5, 16-22-5**

ALABAMA ADMINISTRATIVE PROCEDURE ACT:

HISTORY:

**ADOPTED: October 18, 2006
REVISION DATE(S): _____
FORMERLY: EDB, EG, EGC, EGD, KG**