

Decatur County Board of Education

Monitoring: Review: Annually, in October	Descriptor Term: Insurance Management	Descriptor Code: 3.600	Issued Date: 07/13/17
		Rescinds: 3.600	Issued: 11/13/97

1 The insurance program shall provide coverages in a minimum of the following broad categories:

- 2 1. Property: Buildings and contents against fire, extended coverage, vandalism and malicious
3 mischief, boiler and machinery explosion; and vehicles;
- 4 2. Liability: Board members, director of schools and employees resulting from discharging their
5 duties;
- 6 3. Worker's compensation; and
- 7 4. Fidelity: Blanket bond and fiscal agent's bond as required by statute.

8 The director of schools shall continually review the insurance program to ensure that adequate
9 protection is being provided at a reasonable price.

10 **GROUP HEALTH**

11 The board may provide group health insurance for all full-time employees.¹ The director of schools,
12 after consultation with personnel, shall recommend carriers of insurance for programs in which the
13 board makes partial or full payments. The board shall approve all insurance carriers.

14 **ANNUITIES²**

15 Board-approved companies for tax-sheltered annuities shall include all companies presently having
16 contracts with employees.

- 17 1. The addition of a company to the list of board-approved companies shall be considered on
18 written request of agents of the company; and
- 19 2. Written request for a change in annuity deductions shall be reported to the payroll office on or
20 before the first day of the month in which such change is to be effective.

21 **RETIREEES**

22 The Decatur County School System offers a post-retirement benefit to professional personnel to help
23 pay the cost of health insurance at retirement. This section shall only apply to retirees and employees
24 who were employed by an LEA within Tennessee prior to July 1, 2015.

25 Payment of individual hospitalization insurance coverage shall be available for any retiring employee
26 at the same cost as for other employees until the employee reaches age 65, provided that:

- 1 1. The employee is eligible for retirement under the eligibility standards as set by Tennessee
 - 2 Retirement System; and
 - 3
 - 4 2. The employee was enrolled in the board-sponsored insurance plan for one (1) full year prior to
 - 5 retirement.
- 6 Retired employees will be permitted to pay the difference in an individual plan and a family plan on a
- 7 monthly basis and continue coverage if they so desire.

Legal References

1. TCA 49-2-209
2. TCA 49-2-208

Cross References

Payroll Procedures 2.802