

# Scott County Board of Education

Monitoring:  <b>Review: Annually, in October</b>	Descriptor Term:  <b>Insurance Management</b>	Descriptor Code: <b>3.600</b>	Issued Date: <b>02/09/12</b>
		Rescinds: <b>3.600</b>	Issued: <b>12/09/10</b>

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

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- 3 1. Property: Buildings and contents against fire, extended coverage, vandalism and malicious mis-
- 4 chief, boiler and machinery explosion; and vehicles;
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- 6 2. Liability: Board members, director of schools and employees resulting from discharging their
- 7 duties;
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- 9 3. Worker's compensation; and
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- 11 4. Fidelity: Blanket bond and fiscal agent's bond as required by statute.
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13 The superintendent will continually review the insurance program to ensure that adequate protection is

14 being provided at a reasonable price.

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16 **GROUP HEALTH**

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18 The Board shall provide group health insurance for all full-time employees.<sup>1</sup>

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20 Board approval of group insurance for which the Board makes partial payment shall be given on rec-

21 ommendation of a committee comprised of at least one (1) Board-appointed representative and one

22 certificated and one non-certificated representative.

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24 The Board shall select the carrier of any insurance for which the Board makes full payment.

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26 **ANNUITIES<sup>2</sup>**

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28 Board-approved companies for tax-sheltered annuities shall include all companies presently having

29 contracts with employees.

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- 31 1. The addition of a company to the list of Board-approved companies shall be considered on writ-
- 32 ten request of agents of the company; and
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- 34 2. Written request for a change in annuity deductions shall be reported to the payroll office on or
- 35 before the first day of the month in which such change is to be effective.
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**RETIREES<sup>3</sup>**

Payment of the local dollar percentage for Forty-Five (45%) percent of the lowest-priced individual health insurance coverage shall be available for any retiring professional/certified employee at the same cost as for other employees for a period no longer than five years or until the retiree reaches the age of Medicare eligibility, whichever occurs first, provided that:

1. The employee is eligible for retirement under the eligibility standards as set by Tennessee Retirement System; and,
2. The employee was enrolled in the Board-sponsored insurance plan for one (1) full year prior to retirement; and,
3. The employee retired at age 60 or with Thirty (30) years service with TCRS; and,
4. The employee notified the Board of their intent to retire no later than March 1<sup>st</sup> of the employees final year. The Board may waive the notice requirement based upon a medical statement from a physician.

The retired employee shall be required to pay the remaining balance for individual insurance on a schedule determined by the director or the director's designee. Retired employees will be permitted to pay the difference in an individual plan and a family plan on a monthly basis and continue coverage if they so desire.

Legal References:

1. TCA 49-2-209
2. TCA 49-2-208
3. TCA 49-5-906