

INSURANCE

Background

The Division provides continuous property and liability insurance as required by the Education Act.

Procedures

1. Responsibility

- 1.1 The Chief Financial Officer is responsible for insurance management functions of the Division.

2. Specifications of Insurance Coverage

- 2.1 All specifications for the procurement of insurance are to be consistent with the Division's schedule of insurable values and guidelines for placing insurance:

2.1.1 Appraisal of buildings and contents

- The services of a professional appraisal firm is to be retained to establish insurable values.
- The appraisal is to be current and updated on an annual basis.
- Coverage for schools and Division facilities is to be one hundred (100%) of replacement value, less non-insurable or excluded items.

2.1.2 Liability insurance is to indemnify the Board and its employees in respect to claims for damages to property or for personal injury or death arising from any activity or service authorized by the Division.

2.1.3 Student accident insurance is to assist in indemnifying guardians when a student or staff member is injured in a school sponsored activity.

2.1.4 Exclusions and limitations

- Personal belongings - Staff and parents are advised to carry personal all-risk coverage for personal belongings.
- Teachers or parents transporting students in leased vehicles are to be informed that it is recommended that they have third party liability insurance in the amount of at least two million dollars (\$2,000,000). See Administrative Procedure 557 – Transportation in Private Vehicles.

3. Loss or Damage

- 3.1 When any property covered by insurance is lost, damaged or destroyed, a notice and details concerning the loss is to be sent to the Chief Financial Officer.
- 3.2 Procedures in terms of willful damage are to be followed in accordance with Administrative Procedure 547 – Break-Ins, Theft and Vandalism.

Reference: Sections 85, 87, 232 Education Act
The School Division Administration Regulations 45, 48

Approved: November 28, 2018