

Ashland School District 5

Code: **EIA**
Adopted: 6/07/04
Readopted: 5/08/17
Orig. Code(s): EI

Insurance Programs

District insurance coverage shall be written by a company that meets industry standards with a rating of not less than Best's Key Rating of Excellent (A, A-). The business manager will select a company with a financial size category adequate to ensure surplus resources to protect the district's assets.

Insurance may also be written by any fully insured, partially insured or self-insured pool that is able to demonstrate satisfactory financial stability as determined by Oregon law.

Blanket building and equipment insurance will cover replacement costs with an agreed amount endorsement and with a deductible determined by the business manager to provide the lowest possible premium costs consistent with adequate protection from unanticipated expenditures.

The Board may appoint a licensed insurance agent of record to serve for a specific period of time. The district's insurance program shall be reviewed annually by the Board to assure that adequate coverage is being maintained at costs that are reasonable, relative to coverage approved by the Board. A minimum program of insurance for the district shall include comprehensive liability and fire coverage.

General and personal liability insurance will cover district Board members and employees only while acting in their official capacity.

Errors and omissions and tort liability endorsements will be carried.

The district will provide liability coverage for all district-owned or leased vehicles.

The district will establish and provide the opportunity for students to purchase student accident insurance.

The district will not carry student accident insurance other than liability insurance.

The district will not be liable for theft and damage of personal property of students that is not a requirement for attendance or participation. Additionally, the district will not be liable for theft and damage of personal property of staff.

END OF POLICY

Legal Reference(s):

[ORS 30.260 to -30.300](#)
[ORS 278.005 to -278.215](#)

[ORS 332.435](#)

[ORS 332.437](#)

Cross Reference(s):

BHE - Board Member Liability Insurance
EEAE - Student Transportation in Private Vehicle