

Insurance Agent of Record/Guidelines

1. The district shall retain a single insurance agent of record to serve for a period of three years. The type and quality of service shall be reviewed annually. The agent will be recommended to the Board after administration has interviewed interested and qualified candidates.
2. The district insurance agent of record shall be appointed at the district organizational meeting.
3. The insurance program shall be reviewed at least annually with a report prepared for the superintendent and Board. The district's insurance agent of record will assist in the preparation and presentation of the report.
4. The duties and responsibilities of the district insurance agent of record shall be as follows:
 - a. To formulate and maintain an adequate insurance program for the district, to recommend insurance coverage and to assist the administration in the preparation of specification for such coverage;
 - b. To write and service all policies for property, casualty, liability, errors and omissions, workers' compensation, statutory bonds and such other policies of insurance as may be authorized;
 - c. To assist the administration in the examination of the policies to determine that such policies meet the requirements of the specifications;
 - d. To assist the administration in the examination of the policies subject to audit;
 - e. To provide insurance counseling to the administration and Board;
 - f. To assist the administration in the preparation of goals for the management of the insurance program.
5. The district insurance agent of record shall meet the following minimum qualifications:
 - a. The agent of record shall be licensed as a broker by the Insurance Commissioner of the State of Oregon, and shall be in good standing;
 - b. The agent of record shall have at least 10 years active experience in the areas of fire, casualty, inland marine coverage and liability. The experience should include writing insurance for public school districts;
 - c. The agent of record shall maintain an office consisting of at least two agents licensed by the state of Oregon together with trained office staff;
 - d. The agent of record shall furnish satisfactory evidence of coverage by an errors and omissions policy to a minimum of not less than one million dollars.
6. Insurance contracts shall be awarded in compliance with OAR 125-310-0140, district policy DJC-Bidding Requirements.

7. The insurance agent of record shall notify the district of all expirations at least 60 days prior to the expiration date.
8. Specific responsibilities which either supplement or are in addition to those listed in the Insurance Agent of Record Guidelines for agent of record are:
 - a. Coordinate all coverage to prevent duplications and gaps in coverage. In addition, coverage should be continually checked to see that the account is kept in the best and most current condition;
 - b. Prepare at the beginning of each year a budget letter for estimated premiums that will be required for the next school year. This requires a study to project current property values, including any completed construction or contemplated acquisitions. Based on this study and survey of current market trends in the liability and property casualty markets, a total cost of premiums is projected;
 - c. Prepare materials for an annual report for delivery to the Board. This report should include any pertinent information relative to new or changed coverage, companies, amounts of premium, terms of policies and deductibles. New rulings by the Insurance Services Office of the insurance commissioner may also be included;
 - d. Maintain an adequate claims record to show number and types of claims, and total dollar amount of reserves and open claims. These records should be available to the administration upon request. The annual totals for each policy year should be included in the annual report to the Board;
 - e. Provide course-of-construction coverage as needed during the year based upon information provided by the district;
 - f. Designate or assign personnel to field questions and assist individuals who need help with the district's accident coverage or loss adjustments;
 - g. Represent the district in the adjustment of losses.
9. Current areas of insurance coverage carried by the district include:
 - a. Property casualty, and allied coverage;
 - b. Comprehensive general and profession liability, to include excess and/or umbrella coverage;
 - c. Vehicle liability, to include excess and/or umbrella coverage;
 - d. Errors and omissions, to include media;
 - e. Public employee blanket bond;
 - f. Clerk's bonds;
 - g. Monies and securities;
 - h. Boiler and machinery;
 - i. Workers' compensation.