

Knappa School District 4

Code: **EIA**
Adopted: 8/18/03
Readopted: 3/08/13
Orig. Code(s): EIA

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 deputy clerk 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 pool that is able to demonstrate satisfactory financial stability as determined by industry standards.

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

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

All employees will be covered by an honesty bond. Tort liability endorsements may be carried.

Farm machinery and livestock supplemental coverage will be maintained if appropriate to the district property and programs.

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.

During its organizational meeting, the Board will appoint an insurance agent of record for the district.

END OF POLICY

Legal Reference(s):

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

[ORS 332.435](#)
[ORS 332.437](#)

Cross Reference(s):

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