

Lowell School District 71

Code: **EIA**
Adopted: 10/22/90
Readopted: 5/19/14
Orig. Code(s): EIA

Insurance Programs

All district insurance coverage is to be written by a company that meets the industry standards with a rating on not less than Best's Key Rating of Excellent (A,A-). The superintendent or designee 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 at the same site, with a deductible determined by the Board 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.

Errors and omissions and tort liability endorsement 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, except at the high school level where athletic insurance, including catastrophic, is maintained.

Appraisal

All properties owned by the district shall be appraised periodically by qualified appraisers for insurance purposes.

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
EEBA - District Vehicles
JHA - Student Insurance Program