

The board of education shall be responsible for approving plans for carrying insurance on every school building in all school plants, including contents, boilers and machinery, and on all school vehicles and other property under control of the board of education, or title to which is vested in the board of education, except as exceptions may be authorized under regulations of the state board of education. The board of education may also purchase liability and errors and omissions insurance which deemed feasible. Refer to AR-3505, Insurance and Bond Coverage.

At least every five years, or more often if deemed necessary, the board of education will seek competitive bids for the district's insurance package from companies with an A. M. Best's rating of "A" or better.

The insurance program will be purchased as a whole package in order to eliminate inconsistency, both within policies or between policies; to reduce or eliminate inconsistency in rates, overlapping coverage, or gaps in the total program.

Property insured will be insured to value on the basis of replacement costs against as wide a range of perils as possible.

All insurance will be purchased through legally licensed agents or brokers of the State of Nebraska, who possess a staff and the technical competency to assure adequate service to the school district.

Insurance coverage will be provided for all major exposures which might result in significant loss through the purchase of the following, but not limited to, types of policies:

- I. Fire, extended coverage, and vandalism.
- II. General liability.
- III. Automobile and bus liability.
- IV. Fidelity and crime.
- V. Catastrophic coverage.
- VI. Workman's compensation.
- VII. Errors and Omissions.

VIII. Other coverage which the board of education may deem appropriate and necessary.

The school district does self-insure for unemployment compensation through creation and management of the Employee Benefit Fund.

To assist in risk management assessment and budget planning, up-to-date inventories on major property items will be kept on file in the office of the superintendent of schools.

Legal Reference:	\$13-401	Personal Liability Insurance, Member, Cost, Payment.
	\$13-917	Liability Insurance, Effect
	\$44-1615	Public Employees, Coverage Authorized.
	\$44-1615.01	Public Employees, Abortion Coverage, Limitations.
	\$79-502	Provide Hospital, Health, Accident, Life Insurance Coverage.
	\$79-610	Pupils, Transportation, Driver, Liability Policy, Conditions.
	\$79-516	Power To Indemnify, Liability Insurance, Purchase, Terms, Defined.

Policy Adopted: November 9, 1998
Policy Revised: March 15, 2010