

EAST STROUDSBURG AREA SCHOOL DISTRICT

SECTION: OPERATIONS

TITLE: PROPERTY INSURANCE

ADOPTED: August 19, 2002

REVISED: DRAFT

<p>1. Purpose</p> <p>2. Authority SC 774</p> <p>School Code 774</p> <p><u>3. Delegation of Responsibility</u></p>	<p style="text-align: center;">812. PROPERTY INSURANCE</p> <p>The Board recognizes its responsibility under law to insure the real and personal property of this school district.</p> <p>The Board has the authority and responsibility to provide adequate insurance coverage to protect the school district's interests in its buildings and properties. Such coverage shall ensure <u>insure</u> for actual cost value and/or replacement cost.</p> <p>The Board will not place any fire insurance with mutual companies, unless said company can furnish to the Board a certificate from the State Insurance Commission stating that the school cannot be assessed.</p> <p>In placing insurance, the Board shall be guided by the service of an insurance agent, scope of coverage provided, price of desired coverage, and assurance of coverage.</p> <p>The Board shall appoint a broker of record <u>an insurance advisor, who may be the Agent of Record.</u></p> <p><u>The Agent of Record shall:</u></p> <ol style="list-style-type: none"> <u>1. Review the insurance program of the district, consider alternatives, and report recommendations to the Board.</u> <u>2. Recommend specific insurance placement a prepare specifications for same.</u> <u>3. Assist in processing all claims.</u> <u>4. Recommend such measures that may reduce the cost of insurance premiums including assumption of risk, loss prevention, and transfer of risk.</u>
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