



Budget Policies BP 08-11

Board Policy: Property and Liability Insurance

Property and Liability Insurance

The Superintendent/CEO shall ensure that the school retains appropriate property and liability insurance coverage. Property insurance shall be obtained and address business interruption and casualty needs, including flood, fire, earthquake and other hazards with replacement cost coverage for all assets listed in the school's Property Inventory and consumables. Premises and Board errors and omissions liability insurance shall also be obtained and kept in force at all times on a "claims incurred" form with a self insured retention of no more than \$50,0000 per occurrence and limit of no less than \$5 million per occurrence.

Board approved: May 19, 2009

Revised: August 16, 2011