

Implementation: 8/14/1990

Revised: 10/14/2003; 9/8/2009; 12/10/2013; 7/09/2019; 11/12/2019; 3/10/20

Reviewed: 9/11/2000; 2/9/2021

Policy: #1140 – Insurance CoverageSCOPE OF POLICY: Board of DirectorsRESPONSIBILITY: Board of Directors, Management**I. POLICY**

The Board of Directors and Management shall be responsible for reviewing and selecting appropriate insurance coverage and premiums related to all insurable matters.

**II. PROCEDURE**

A. The Board of Directors may request that Management secure quotes on insurance coverage. Additionally, Management shall review coverage annually and secure quotes as it deems appropriate, even if the Board of Directors makes no request to do so. Once quotes are received, Management shall evaluate and provide a recommendation for the Board of Directors.

B. Management shall ensure the following insurance coverage is in place, unless specifically directed otherwise by the Board of Directors:

Building and Personal Property	\$500 Deductible
Automotive	Collision deductible \$500 Comprehensive deductible \$500
Liability	\$2,000,000 Limit of Liability
Crime	\$500,000 per Employee \$4,000,000 per Occurrence
Cyber Liability	\$1,000,000 per Occurrence
Workers Compensation	As determined by State of Nebraska
Umbrella	\$3,000,000 Occurrence Limit
Directors, Officers, & Management	\$10,000 Deductible \$5,000,000 Limit of Liability

Additional endorsements as applicable, as determined by either Management or the Board of Directors.

C. Employee health insurance and other insurance coverage related to employee benefit plans shall be governed by Policy #2110 and #2170.