



DIVISION	ADOPTION DATE
XII Risk Management and Environmental Health and Safety	1971
POLICY NAME	REVISIONS
12.02.00 Insurance	Revised: 1982, 02/1994, 10/2010, 11/2018 Reviewed: 10/2021

12.02.00 INSURANCE

Insurance shall be purchased on a bid or quote basis at least once every five years as determined by the Vice President of Finance and Administrative Services.

The District recognizes that premium cost is not the only factor to consider when purchasing insurance and that the quality of coverage, the professional services of a qualified broker, and the financial soundness of the insurance company must also be taken into consideration.

The Board of Trustees (Board) shall purchase with district funds the type and amount of insurance necessary, or shall set aside adequate reserves to self-insure in order, to protect itself as a corporate body, its individual members, its appointed officers, and its employees from financial loss arising out of any claim, demand, suit, or judgment by reason of alleged negligence or other act resulting in accidental injury to any person or property damage within or without the College buildings while the above-named insured are acting in the discharge of their duties within the scope of their employment and/or under the direction of the Board.