

## **Administrative Procedure 530**

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# **INSURANCE**

### **Background**

Responsible stewardship demands that a well considered insurance program be put in place in order to achieve the following specifics:

- To ensure that all Division assets are adequately insured so that any lost assets can be replaced quickly.
- To ensure that the Division is protected from loss due to liability.
- To ensure that parents and students are compensated for injury or loss of life due to school-related activities.

### **Procedures**

The Division will:

1. Insure all buildings, (except teacherages) equipment and other assets.
2. Carry adequate liability insurance.
3. Carry student/staff/trustee accident insurance.
4. Carry Employee Dishonesty Insurance with minimum coverage to one hundred thousand dollars (\$100,000.00) for employees; the Director and the Secretary Treasurer shall be covered to one million dollars (\$1,000,000.00).

Reference: Sections 85, 87, 108, 109, 110, 232 Education Act