

 <p>Rainy River District Social Services Administration Board</p>	SECTION: Finance
	POLICY TITLE: Insurance
ORIGINAL DATE: April, 1999	POLICY AREA: Financial Operations
REVISION DATE: September, 2016	POLICY NO: F-4.6
NEXT REVIEW DATE: September, 2020	APPROVED BY: <i>Board Resolution #64/16</i>

1. Purpose

1.1. The assets of the Rainy River District Social Services Administration Board (RRDSSAB) must be protected against theft, loss and other perils, in order that the organization can maintain operations on an ongoing basis.

2. Policy

2.1. The Director of Finance & Asset Management ensures that the RRDSSAB's assets, staff and Board are protected against all perils and liabilities associated with the operation of the RRDSSAB, through the purchase of suitable insurance against such perils.

2.2. The Director of Finance & Asset Management ensures that the RRDSSAB maintains, at minimum, the following coverage:

Casualty

General Liability	\$20,000,000
Errors and Omissions	\$20,000,000
Non-Owned Automobile	\$20,000,000
Environmental Liability	\$1,000,000
Comprehensive Crime	\$100,000
Board Members' Accident	\$200,000
Municipal Conflict of Interest	\$100,000
Legal Expenses (Annual Aggregate)	\$250,000

Property

Property Insurance	Current Replacement Value
Equipment Breakdown	\$10,000,000
Equipment Breakdown (Social Housing)	\$10,000,000

Automobile

Owned Automobile \$20,000,000

- 2.3. All employees using a rental vehicle for work purposes must rent the vehicle in the RRDSSAB name.
- 2.4. It is the responsibility of all employees to inform their insurance company if they are using their personal vehicle for work purposes. The minimum liability coverage is \$1,000,000.

3. Procedure

- 3.1. Based upon professional advice, the Director of Finance & Asset Management ensures that the RRDSSAB, and its staff and Board, have appropriate insurance coverage and plans for protection from risk to individuals and physical/financial resources.
- 3.2. Deductibles are dependent on cost and will be evaluated by the Director of Finance & Asset Management at each renewal.
- 3.3. Solicitation for insurance services will be done in accordance with *Policy F-5.0: Procurement*.
- 3.4. The Director of Finance & Asset Management or designate meets with, at minimum, on an annual basis, the insurance agent responsible for representing the RRDSSAB to discuss the status of the organization's coverage and to make any necessary adjustments.