

Board of Education High Point Regional

OPERATIONS

INSURANCE

The Board recognizes its responsibility under law to keep all insurable property of this school district, real and personal, insured for its replacement value against loss or damage by fire and has adopted as policy the extension of that coverage to windstorms, explosion, smoke, vandalism, boiler, burglary, and water damage as well.

Quotations shall be received for the desired coverage and a writing agent or agents shall be selected on the basis of such quotations and other pertinent factors. Because good service beyond the purchase of the policy is vital to an effective insurance program, consideration shall also be given to the selection of an agent or agents capable of rendering the desired quality of service and readily available to do so.

The foregoing procedures for receiving quotations and selecting agents shall also be employed as far as practical in securing the various other types of insurance coverage necessary for the legal and proper operation of the school system, including but not limited to: workmen's compensation insurance, comprehensive automobile liability, comprehensive general liability insurance, student accident insurance, and employee bonds.

N.J.S.A. 18A:18A-42(e); 18A:20-25

Date Adopted: 8/30/65
Date Revised: 1/19/76, 3/18/91