

Board of Trustees of the Nebraska State Colleges

Business and Finance

POLICY NAME: Risk Management, Insurance and Claims

POLICY NUMBER: 6608

A. PURPOSE

The purpose of this policy is to establish expectations and responsibilities for risk management, the procurement of insurance, and the handling of claims for the State Colleges.

B. DEFINITIONS

None

C. POLICY

1. Risk Management

- 1.1. The Board recognizes its role of stewardship in protecting and conserving the human, property, and financial resources of the Nebraska State College System. Each employee must also recognize this commitment and should show the highest degree of concern for the safety of fellow employees, students, and the general public.
- 1.2. To promote safety and prevent loss of assets or personal injury, the State Colleges will utilize an enterprise risk management approach to embed risk management into the culture and operations of the State Colleges, and its strategic planning, activity planning, and resource allocation. The Board will periodically reassess the State College System's risk management approach.
- 1.3. The State Colleges will remain alert to all opportunities for cooperative action with other institutions or agencies of the State that promote mutual benefits in handling risks that are not readily insured or safely retained.
- 1.4. The Chancellor is responsible for the coordination of the State College enterprise risk management and insurance management program, including:
 - Mechanisms for identifying, assessing, and prioritizing risks and

- Appropriate means to eliminate, abate, transfer, or retain, identified risks.
- 1.5. Each President is responsible for designating a staff person responsible for developing and implementing the enterprise risk management strategies for each operational unit of the College, including but not limited to academic affairs, facilities, finance and administration, information technology, and student affairs.

2. Insurance

- 2.1. Risks resulting in losses which cannot be eliminated or realistically assumed by the State Colleges should be transferred by purchase of insurance. The State Colleges are capable of assuming limited and predictable risks of financial loss. The Board will not attempt to insure against these foreseeable and bearable risks, if alternatives can be achieved with due regard for sound business practices.
- 2.2. All insurance procured for the System or a State College, the limits of liability for casualty protections, and the establishment of deductibles on property and casualty protection shall be coordinated through the System Office. The Chancellor is responsible for the purchase of all insurance policies for the System.
- 2.3. An individual College shall not purchase insurance without the written approval of the Chancellor. If such approval is granted, a copy of the insurance policy purchased shall be filed with the System Office.

3. Claims

When a claim is filed by a student, employee, or campus visitor, the College shall contact the System Office (Vice Chancellor for Employee Relations and General Counsel or Vice Chancellor for Student Affairs and Risk Management) and provide a copy of the Colleges' security report related to the incident. After a review of the information provided, the College will be advised by the System Office about the proper filing of the claim, either with the insurance company or the State of Nebraska State Claims Board.

FORMS/APPENDICES:

None

SOURCE:

Legal Reference: Neb. Rev. Stat. 81-8,300

Risk Manager; State Claims Board; claims; filing; investigation; duties; review by Legislature; payment.

Policy Adopted: March 1994

Policy Revised: September of 2006, September 2013, September 2018; September 2022