

**FANSHAWE COLLEGE  
BOARD OF GOVERNORS' POLICY MANUAL**

**CATEGORY D - EXECUTIVE LIMITATIONS**

***TITLE: INSURANCE POLICY***

POLICY NUMBER: D-16  
EFFECTIVE DATE: 2016 06 16  
REFERENCE: 37206, 42506, 48406, 54501

**BACKGROUND INFORMATION:**

The Board recognizes the need for the organization to be covered by appropriate insurance against claims of loss and liability, and to implement appropriate measures to mitigate risk.

**THE POLICY:**

The President shall not fail to:

1. seek out appropriate insurance coverage which meets the needs of the College.
2. regularly review the insurance program for sufficient coverage and competitive rates.
3. appropriately insure Board Members, Students, Clients, Employees, Volunteers and Visitors.
4. advise the Board of Governors of *significant* claims in excess of coverage.

**MONITORING:**

The President shall annually report on insurance coverage noting any significant changes from the prior year.

**DEFINITIONS:**

*Significant* - at least one-half of one per cent (0.5%) of operating revenues.