

# **805.01R1 Guidelines for Insurance and Bond Coverage**

Friday, August 11, 2023

## **GUIDELINES FOR INSURANCE AND BOND COVERAGE**

The Banner County School District No. 1 shall carry insurance and bond coverage deemed in the best interest of the district. Coverage shall include but need not be limited to the following:

- I. School property insurance coverage for fire and extended coverage with a PIP plan for replacement values.
- II. Comprehensive general liability with limits of at least 100-300 thousand dollars with an umbrella coverage of one million dollars or more.
- III. Boiler insurance of \$500,000.00 or more per building.
- IV. Blanket position bonds on all school employees and the district treasurer.
- V. All risk coverage on equipment in instrumental music, business education, technology equipment and computers, and other items that might be damaged or lost through theft.
- VI. Board and administrator coverage for errors and omissions.
- VII. Vehicle insurance of not less than (fifty thousand) 50,000 dollars liability insurance to cover bodily injuries of one person, (one hundred thousand) 100,000 dollars to cover bodily injury to more than one person in the same accident, and (ten thousand) 10,000 dollars to cover property damage. This vehicle insurance policy may, at the discretion of the board of education, contain a deductible provision for up to one thousand dollars of any claim, in which event the Banner County School District No. 1 shall be considered a self-insurer for that amount.