

Property and Casualty (P&C) Insurances for FY 2014-15

- The Central Office Human Resources Department is responsible for all P&C insurance plans statewide, as listed at the bottom of this page.
- As part of this function, information is gathered and maintained from all regions regarding building projects, College-owned vehicles, authorized drivers, special events sponsored or hosted by each region, and capital assets on an annual or semi-annual basis. Updates, acquisitions and deletions are gathered on an on-going basis throughout the year.
- Claims analysis and risk management activities are also conducted by Central Office Human Resources department on a statewide basis.
- College **assets** covered by the insurance premiums listed below include:
 - Building/Property Values \$ 994,860,471 (200 Locations)
 - Capital/Computer Equipment Values \$ 26,645,100 (at all locations)
 - College-Owned Vehicles \$ 4,166,214 (198 vehicles)
 - **Total** **\$1,025,671,785**

Summary of Coverage with Carriers

Coverage Type	Carrier
General Liability, Umbrella Liability, Law Enforcement Professional Liability, Educator's Legal Liability (includes D&O and Employment Related Practices)	United Educators
Property, Automobile, Garagekeeper's Legal Liability	Travelers
Worker's Compensation – TPA	JWF Specialty Company (subsidiary of ONB)
Worker's Compensation – Excess Coverage	Midwest Employers Casualty Company
Crime, Bonds, Fiduciary Liability	Travelers
Aviation	Old Republic
Medical Professional Liability	United Educators
Foreign Liability	AIG
Cyber Liability	Ascent
Student Accident	National Union Fire Insurance Company (subsidiary of Chartis)

**Approval of College Property & Casualty Insurance Programs
Fiscal Year 2014-15**

RESOLUTION NUMBER 2014-46

WHEREAS, the State Board of Trustees have the authority to provide for Property and Casualty insurance for the College, and

WHEREAS, the College administration has sought and received final quotations for Property and Casualty insurances from carriers for the fiscal year 2014-15, and

WHEREAS, the College administration has evaluated and presented the results of such quotations to the State Board of Trustees;

NOW THEREFORE BE IT RESOLVED, that the State Board of Trustees adopt the proposal presented by the College administration which is composed of the following elements:

- 1) The worker’s compensation program will remain self-funded with up to \$1,000,000 annual per claim deductible for pole climbing and \$500,000 annual per claim deductible for all other claims.
- 2) A dedicated limit of \$25,000,000 for ELL claims
- 3) Medical Professional limit of \$26,000,000
- 4) The Property and Casualty insurance program will remain fully-insured (with exception of the worker’s compensation program) for the 2014-15 fiscal year with a July 1, 2014 effective date with the following coverage and recommended carriers:

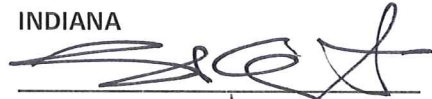
<u>Coverage Type</u>	<u>Carrier</u>
General Liability, Umbrella Liability, Law Enforcement Professional Liability, Educator’s Legal Liability (includes D&O and Employment Related Practices) Medical Professional Liability	United Educators
Property, Automobile, Garagekeeper’s Legal Liability	Travelers
Worker’s Compensation TPA	JWF Specialty Co (Subsidiary of ONB)
Worker’s Compensation Excess	Midwest Employers Casualty Co
Aviation	Old Republic
Foreign Liability	AIG
Cyber Liability	Ascent

Student Accident

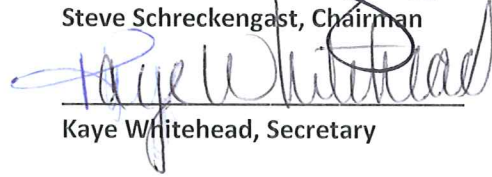
National Union Fire Insurance Co
(Subsidiary of Chartis)

STATE BOARD OF TRUSTEES

IVY TECH COMMUNITY COLLEGE OF
INDIANA



Steve Schreckengast, Chairman



Kaye Whitehead, Secretary

Dated: June 12, 2014