

INSURANCE COVERAGE POLICIES

OVERVIEW

The policy of the Foundation is to minimize risk to the business enterprise and its personnel through a comprehensive program of insurance, as well as through comprehensive policies and documented procedures.

The intent of the Agency's Policies Manual is to mitigate risk on several levels. By-laws & Governance Policies, adopted by the Board, provide pre-determined policies that address numerous situations that could, otherwise, expose the Foundation to loss or embarrassment. Also, Accounting and Purchasing Policies provide a number of controls for those sensitive areas.

POLICIES

It is the policy of the Foundation that the Board Treasurer is to review the Foundation's annual D&O Insurance Questionnaire for accuracy, before submission.

It is the policy of the Foundation that its Insurance Coverage Program be reviewed by the Finance Committee, annually.

It is the policy of the Foundation that all insurance coverage should be considered for bid at 3 year intervals.

Responsibility for continuing Insurance Coverage and reporting rests with the Foundation's President/CEO in consultation with the Foundation's Treasurer. The President/CEO must, immediately, report to the Board Chairperson and Treasurer any potential lapses in policies coverage.

All significant additions to property e.g., signage, major property additions or high dollar value equipment, etc must be reported to the insurer within 15 days of completion or receipt.

It is the responsibility of the President/CEO to immediately notify the Board Chairperson of any threatened or anticipated legal actions against the Foundation, or any notable accident or occurrence that might lead to utilization of insurance coverage.

Annual negotiations for coverage are the responsibility of the President/CEO.

Finance Committee recommendation and Board approval are required for recommended policy dollar thresholds and for related purchase.

INSURANCE COVERAGE POLICIES

INSURANCE COVERAGE / OVERVIEW

It is the policy of the Foundation to maintain continuous insurance coverage in the following categories:

The policy below described was negotiated with Philadelphia Insurance Company in December 2014.

Directors and Officers Liability (D&O)	Amount	\$1,000,000
Employment Practices.....		\$250,000
Internet Liability.....		\$1,000,000

A suite of additional Endorsements provided are presented on page 3.

Worker's Compensation Insurance

Coverage is part of the services provided by the Foundation's PEO Vendor

Employee Health Insurance

District assigned employees are covered by the District's Health Provider/
Separately, remaining employees are covered through Foundation Provider



Bell Endorsement & Crisis Management

PHLY HAS INCREASED LIMITS ...

PHLY has increased limits on Bell Endorsement and created a Crisis Management Endorsement that will be attached to our policies.

Bell Endorsement

\$50,000 Identity Theft Expense - coverage which reimburses the expenses of any director or officer who becomes a victim of an incident of identity theft.

\$50,000 Terrorism Travel Reimbursement - which covers any director or officer for emergency travel expenses that he or she incurs in the event of a "certified act of terrorism".

\$50,000 Emergency Real Estate Consulting Fee - coverage for realtor's fee or real estate consultant's fee necessitated by the Insured's need to relocate due to the "Unforeseeable destruction" of the Insured's principal location.

\$25,000 Temporary Meeting Space Reimbursement - coverage for rental of meeting space which is necessitated by the temporary unavailability of the Insured's primary office space due to the failure of a climate control system, or leakage of a hot water heater.

\$50,000 Workplace Violence Counseling - in the event that a violent incident occurs at any of the Insured's premises.

\$50,000 Kidnap Expense - coverage for reasonable fees incurred as a result of the kidnapping of a Director or Officer or their spouse, "domestic partner," parent or child.

\$50,000 Key Individual Replacement expenses - Coverage for the Chief Executive Officer or Executive Director who suffers on "injury" which results in the loss of life. No deductible applies to this coverage.

\$.50,000 Image Restoration and Counseling - coverage for image restoration and counseling arising out of "Improper Acts,"

\$50,000 Donation Assurance - coverage for "Foiled Donation Claim(s)."

\$50,000 Business Travel - coverage for Business Travel! Accidental Death Benefit to the Named Insured if a Director or Officer suffers on "injury" while traveling on a common carrier for business.

\$25,000 Conference Cancellation - coverage for any business-related conference expenses, paid by the insured and not otherwise reimbursed, for a canceled conference that an employee was scheduled to attend. The cancellation must be due directly to a "natural catastrophe" or a "communicable disease" outbreak that forces the cancellation of the conference.

\$25,000 Fundraising Event Blackout - coverage for expenses that are incurred due to the cancellation of a fundraising event caused by the lack of electric supply resulting in a power outage, provided the fundraising event is not re-scheduled. The fundraising event must have been planned at least thirty (30) days prior to the power outage.

\$5,000 per employee: \$25,000 policy limit Political Unrest - coverage to reimburse any present director, officer, employee or volunteer of the named insured while traveling outside the United States of America for "emergency evacuation expenses" that are incurred as a result of an incident of "political unrest."

\$1,500 Travel Delay Reimbursement - coverage to reimburse any present director or officer of the named insured for any "non-reimbursable expenses" they incur as a result of the cancellation of any regularly scheduled business travel on a common carrier,

Crisis Management

\$25,000 Crisis Management - coverage for "crisis management emergency response expenses" incurred because of an "incident" giving rise to a crisis.

