



## **CSAC EXCESS INSURANCE AUTHORITY**

### **Property Program**

#### **Policy Statement Regarding Loss Prevention & Risk Management Services**

Annually, the Property Committee shall determine an amount to be included in the upcoming year's budget for loss prevention and risk management services applicable to the Property Program. For reference, the amount proposed for the 2018/19 year is \$160,000. The funds may be used for Program Projects or may be provided as financial assistance to members in support of their property related loss prevention and risk management endeavors.

#### **Program Projects**

Program projects could include, but are not limited to:

- Consulting work to provide additional underwriting information to enhance the quality of information provided for the Program's insurance placements;
- Actuarial work to evaluate assumption of risk;
- Development of informational databases; and/or
- Risk modeling.

The Property Committee will approve program projects where these funds will be used. For development of the EIA's budget, an amount will be approved each year by the Property Committee through review and approval of the Program Budget Policies.

#### **Member Risk Management and Loss Prevention**

Financial assistance may be available to members of the Program to assist with funding loss prevention and risk management programs designed to reduce exposure and/or claims costs associated with the Property Program. Member programs could include, but are not limited to: hazard inspections, other risk identification evaluations on specific locations, implementation of security measures such as alarm systems or guard services, etc.

The Property Committee will approve member requests for funds. Members will request financial assistance through the EIA's Loss Prevention Department, which will also be responsible for overseeing and monitoring the progress of the program or project. The costs for such program or project will be split 50/50 between the EIA and the member, subject to a maximum of \$25,000 of EIA funds per year. The EIA will pay its portion of the project costs either in the form of a check made payable to the vendor (but sent to the member for distribution to the vendor) or by reimbursement to the member through issuance of a check or ACH transaction. If so directed, the EIA may pay the full cost of the project if the member has authorized use of available subsidy funds for their portion of the costs.

Requests for financial assistance should be made via email to the EIA's Loss Prevention Department. Requests should include a summary of how the funds will be used and backup documentation such as a proposal or receipt. If possible, a simple cost/benefit analysis would also be helpful.

For development of the EIA's budget, an amount will be approved each year by the Property Committee through review and approval of the Program Budget Policies.