College Insurance Policies

*General Information*

Valencia’s insurance programs are part of a risk sharing pool formed by the Florida College System Districts Boards of Trustees, and is managed by the **F**lorida **C**ollege **S**ystem **R**isk **M**anagement **C**onsortium, **FCSRMC**. The Florida Legislature has provided authority for the state colleges to participate in self-insurance, excess insurance and specific insurance through the FCSRMC to include: Property, Liability, Workers Compensation and others. The college is a sub agency of the state and comes under Florida Statute 768.28 regarding Sovereign Immunity.

This document describes the various insurance coverages available to protect college assets, employees, students, and visitors. Topics covered include: Property, General and Auto Liability, Workers Compensation, Crime, Equipment Breakdown, Internet Crisis Management, Fine Art, Errors and Omissions, Travel Insurance, and Student Accident and Professional Liability coverages

*Definitions*

* **Actual Cash Value (ACV):** Replacement cost, minus the depreciated value.
* **Automobile:** Includes any motor vehicle, trailer, or semi-trailer, including equipment.
* **Deductible:** Amount of money the college must pay on losses. Deducted from total payout.
* **Excess Insurance:** Insurance policies purchased by the consortium that provide protection beyond the self-insured limits.
* **Exclusions:**  Items or conditions not covered by the Plan Document.
* **FCSRMC Loss fund:** Pays deductible amounts above the college’s limits, buys excess policies and generally manages the risk and insurance programs for the 28 state colleges.
* **NWS:** Named Wind Storm. A hurricane, tropical storm, or depression which is named by the NOAA’s Hurricane Center.
* **Perils:** Wind, Hail, Flooding, Fire, Lightning, Sinkholes, etc. Terrorism is an excluded peril in the Plan Document.
* **Per Occurrence:** All loses or casualties arising out of one event.
* **Sovereign Immunity (SI):** Indicates the maximum dollar amount in which a claim or law suit can be brought against the college for negligent acts. This amount is $200,000 each person and $300,000 each occurrence, per FS 768.28.
* **Volunteer:** Individuals performing services directly related to the activities of the college for their own benefit. Must complete the Volunteer Agreement Form, and undergo a Criminal Background check through ODHR.

*Property Insurance*

***General Information:***

* The Plan Document (Insurance Policy), covers buildings and building contents for all risks of direct physical loss or damage.
* It is critical that loses to property be very well documented with narratives, pictures, etc. and reported to the Security office of the respective campus as soon as possible. This will facilitate a quicker and more efficient claims process.
* Property excluded under this plan includes: animals, aircraft, timber, crops, accounts, bills, currency, money, notes, securities, deeds, evidence of debt, valuable papers, roads and land, building foundations and underground infrastructure.

***Buildings and Building Contents:***

* The college must pay a $10,000 deductible for all damage claims to buildings and contents, per occurrence.
* If the loss of property is due to **theft**, the deductible amount will be $5,000 for one stolen item. If the loss involves multiple stolen items, the deductible will be $10,000.
* If the geographical location of any of the college campuses is declared a disaster area by the Federal Government because of a named wind storm or severe flooding, the FCSRMC policy plan becomes secondary coverage to any public assistance, such as FEMA.

 ***Automobiles:***

* For damage to college owned, leased, or loaned motor vehicles: The deductible amount is $5,000. If the vehicle is a total loss, the plan will reimburse the actual cash value amount, less deductible. Examples of coverage would include: tree or limb, or other debris hitting vehicle, hail damage, lightning, vehicle being hit in parking lot, vehicle stolen, etc. Long term leased vehicles will have a $1,000 deductible.

 ***Fine Art:***

* Artwork covered under the FCSRMC Plan Document is subject to the same deductibles as other property which is $5,000 for one item and $10,000 if multiple works are affected.
* **Note:** Coverage for artwork can be procured through the Risk Management Office. This is a supplemental policy brokered by Arthur J. Gallagher and underwritten by Lloyds of London. Coverage can be provided for inside and outside works and there is **no deductible**. The department requesting the insurance is responsible for paying the reasonable premiums for the coverage.

*Casualty Insurance*

***General Liability:***

* Protects employees and volunteers of the college from acts of negligencewhich cause property damage or harm to others while working in the scope of their job. Coverage does not include damage done to college owned property or employees injured in the course of their employment. The plan also excludes acts intentionally committed by an employee.
* With-in the state of Florida: The sovereign immunity limits of $200,000 / $300,000 apply to this coverage and there is no deductible to the college.
* Out of State: Excess Liability will cover up to $5,000,000 per occurrence limit.

***Automobile Liability:***

* Covers employees of the college if they are involved in an accident in a college owned, leased or loaned vehicle while working on official college business. The policy plan will pay for injuries that others incur and property damage for at fault accidents by college employees.
* With-in the State of Florida: The SI limits of $200,000 / $300,000 apply.
* Out of State: Excess coverages available up to $5,000,000 for incidents occurring out of State.
* ***Note: The auto liability policy does not apply to employees working on official business and using their personal vehicle for travel. It is incumbent upon the employee to ensure they have proper liability coverages on their personal policies. (See Private Auto Use Document)***

 ***Workers Compensation:***

* Part 1: Workers Compensation is insurance coverage through the FSCRMC that provides benefits for job-related employee injuries and illnesses as defined in [Florida Statutes 440](http://archive.flsenate.gov/Statutes/index.cfm?App_mode=Display_Statute&URL=0400-0499/0440/0440.html).
* Part II: Employee Liability protects the organization from employee lawsuits pertaining to injuries, illnesses or diseases incurred while performing employment duties.
* For employees injured on the job and in need of medical attention, the “First Report of Injury or Illness”, HR Form 202, and the FCSRMC “Accident Report” HR Form 201 are to be filled out by the employee or their supervisor. The forms are to be submitted to the ODHR office as soon as possible. Note: A security incident report must be done on all injuries or incidents whether medical care is sought or not.

*Crime*

Responds to losses relating to a dishonest or fraudulent act by an employee. Covers such acts as Employee Theft, Forgery, Computer and Funds Transfer Fraud of Money and Securities

*Other Insurance Coverages*

***Cyber Liability:***

* Indemnifies for expenses related to forensic investigation, legal fees, notification, and credit monitoring after an unauthorized network breach allowed access to protected personal data.

***Equipment Breakdown (Boiler & Machinery):***

* Pays for direct physical loss, from damage to covered equipment and associated damages which requires repair or replacement.

***School Leaders (Errors and Omissions):***

* Covers losses resulting from errors and omissions decisions made by leaders of the college. This coverage protects against liability for committing an error or omission in performance of professional duties involving financial losses.

 ***Employee Health/Life Insurance Benefits:***

* Valencia’s employee Health / Life / and Wellness programs can be found on *Atlas* > *Employee* *Tab* > *HR InTouch*. Link - [Health Benefits](https://atlas.valenciacollege.edu/)

***Student Accident Insurance:***

* This is medical accident coverage for students enrolled in certain disciplines that have higher risks associated with the curriculum. An annual report is done to determine eligible programs and student enrollment numbers.
* This is excess insurance to any coverage the student already has, but becomes primary if they do not have any other coverage.

***Student Professional Liability:***

* This is malpractice insurance for students in Allied Health programs and covers students and supervising faculty/instructors while doing clinical rotations at other facilities.
* Coverage provides up to $2,000,000 per incident and $5,000,000 aggregate per college.

***International Travel Insurance:***

* Comprehensive travel insurance is available through the Study Abroad and Global Experience ([SAGE](https://nam10.safelinks.protection.outlook.com/?url=https%3A%2F%2Fvalenciacollege.edu%2Fstudents%2Fstudy-abroad%2Ffaculty-travel-registration.php&data=04%7C01%7Csmammino%40valenciacollege.edu%7C80a3fecdbee740fb45a308d904e07e86%7C0e8866953d1741a88544135b0a92a47c%7C1%7C0%7C637546184523317043%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=Rbc10rOdo0BPLHodCGUL9JGzAge%2FQH35tYxeSJMbhJc%3D&reserved=0)) Office.  This insurance is through [CISI](https://nam10.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.culturalinsurance.com%2F&data=04%7C01%7Csmammino%40valenciacollege.edu%7C80a3fecdbee740fb45a308d904e07e86%7C0e8866953d1741a88544135b0a92a47c%7C1%7C0%7C637546184523317043%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=igqV3jKcfZETL6rgrH6%2FCyvMrJryjwRf%2FOiR%2F%2B1UJQk%3D&reserved=0) and is mandatory for study abroad trips and highly recommended for all other travel. This is reasonably priced and supplements the FCSRMC coverage.
* ***Note:*** All Staff and Faculty travelling overseas must register their trip with the SAGE office, no later than 15 days prior to departure.