

POLICY

Effective Date: September 9, 2002

Revised: August 9, 2017

Approved By: President Sabah Randhawa

Authority: RCW [43.19](#)

Cancels: POL-U5950.14 Risk Management and Insurance

POL-U5315.22 RISK MANAGEMENT AND INSURANCE

Western Washington University recognizes its duty to manage its financial resources in a responsible manner, which includes the implementation and support of a risk management and insurance program. This program will place a high priority on the reduction and management of the University's loss exposures involving liability and property damage or loss, and their associated costs. This approach supports the primary mission and goals of the University.

This policy applies to all University and self-sustaining personnel and property.

1. Risk Management Abides by Goals and Laws

Risk management supports the mission, goals and policies of the University and complies with federal, state and local laws.

2. Risk Management Conducts Risk Analysis

Risk management identifies, measures, and analyzes the liability and property exposures of the University utilizing established and recognized techniques in the insurance industry.

3. Risk Management Selects and Administers Risk-Financing Techniques

Risk management selects and administers insurance, self-insurance and/or other recognized risk-financing techniques to handle loss exposures.

4. Risk Management Investigates and Manages Claims

Risk management actively investigates and manages liability and property claims and recommends adjustment and settlement of insured and retained losses.

5. Risk Management Provides Contractual Risk Analysis

Risk management analyzes all contracts entered into by the University with respect to indemnity, insurance and other risk-related provisions. Risk management reviews and

POLICY

recommends contract indemnity and insurance provisions for contracts created by the University.

6. Risk Management Manages Insurance Agent or Broker

Risk management selects the University's insurance agent or broker and manages the agent or broker services and compensation.

7. Risk Management Recommends Loss Control Procedures

Risk management recommends loss control procedures to University departments to minimize liability and property damage of the University, except when University departments have the expertise, such as Accounting Services, to develop specific loss control procedures for their particular exposures. University departments must be cooperative to achieve this policy.

8. Risk Management Develops Risk Charges to University Departments

Risk management recommends risk charges to Vice President of Business & Financial Affairs and allocates to University departments as approved by President's Council.

9. Risk Management Informs University Personnel

Risk management offers advisories and training and briefing programs to University personnel focusing on current risk management issues.

10. Risk Management Depends on Individual Employees

Risk management encourages the employees of Western Washington University to take individual responsibility for the creation of a University environment that protects and enhances the reputation and assets of the University in a responsible and cost-effective manner.

11. Risk Management Works in Partnership with Others

Risk management works in partnership with other University personnel including, but not limited to, Environmental Health & Safety, University Police/Public Safety and Office of Attorney General, that have overlapping responsibilities for the protection of people and property of the University.