

NWF Health Network Policy & Procedure

Series: 1300: Financial Management

Policy Name: Insurance

Policy Number: 1333

Origination Date: 1/29/2009

Revised: Board Meeting of 02/27/2025

Policy

It is the policy of NWF Health Network, Inc. (NWFHN), to obtain necessary insurance coverage in order meet contractual and operational needs and ensure all employees, facilities, vehicles and volunteers are adequately insured against liability, including risk evaluation and training.

Procedure

- A. Annually, as defined in NWFHN's Risk Management Plan, the CEO and/or the CFO and General Counsel or their designee consults with the agency's insurance agency to review insurance in force and review and discuss the requirements for the following year based upon the anticipated change to operations, if any, and the Board's requirement of minimum amounts of insurance necessary to adequately protect the agency.
- B. The review includes:
 1. Amount of insurance to be required;
 2. Consideration of placing insurance out to bid;
 3. Merits of one insurer over another;
 4. Cost of insurance;
 5. Additional types of insurance required;
 6. Operational changes that may affect insurance needs; and
 7. Insurance related suggestions and questions submitted by the risk committee.
- C. In addition the review includes an evaluation of risks in terms of their nature, severity and frequency.
- D. The agency requires that employee theft/dishonest insurance be included as part of the insurance package to safeguard the assets of the agency.
- E. The CEO may present the annual insurance package to the Board of Directors through the Finance Committee.
- F. Primary types of insurance in force include:
 1. Auto/Bus/Van – bodily injury or property damage, personal injury protection, uninsured motorists, comprehensive collision, employer's non-ownership, and hired automobile liability;
 2. General liability;
 3. Professional liability;
 4. Directors and Officers liability;

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5. Worker's Compensation liability;
 6. Crime/employee dishonest;
 7. Property, inventory and computers – general liability, property damage, business interruption and crime;
 8. Boiler and machinery;
 9. Employee related practices liability.
 10. Insurance specifically required by grantor agencies that is negotiated into the contractual agreements.
- G. The CFO or their designee regularly evaluates risk potential by reviewing incident reports and the minutes from Risk Meetings and contacts management and program staff regarding risk management issues.