

Texas Woman's University University Regulation and Procedure

Regulation and Procedure Name: Risk and Insurance Management

**Regulation and Procedure
Number: URP: 04.400**

Policy Owner: Finance and Administration

POLICY STATEMENT

The purpose of this policy is to establish responsibility for the creation and implementation of risk management programs including insurance requirements. The inherent goal and responsibility of these programs is to minimize the occurrence of injuries and illness to individuals, minimize harm and impact to the physical and environmental resources of Texas Woman's University, and preserve the fiscal resources of the University by minimizing the total cost of risk.

APPLICABILITY

This policy is applicable to TWU Students, Faculty, Staff, and Guests.

DEFINITIONS

1. "Risk Exposure" means the potential for losses associated with an activity, generally measured based on the expected frequency, multiplied by the expected severity of the loss.
2. "Risk Financing" means the achievement of the least-cost coverage of an organization's loss exposures, while ensuring post-loss financial resource availability. Risk financing programs can involve insurance coverage, self-insurance, captive insurers, and other approaches.
3. "Loss" means the basis for a claim for damages under the terms of an insurance policy. A loss can be partial or total, and may include damage to buildings, machinery and other property, theft/fraud, network intrusion, business interruption and loss of revenue, and claims made against the university (e.g. liability for property damage or injury, employment practices), among others.

REGULATION AND PROCEDURE

I. Risk Management

A. The Executive Director of Risk Management will work with the Texas Woman's University ("TWU" or "University") administration, other departments and the overall TWU community to minimize risk exposure to the physical, human, fiscal, and environmental resources at TWU by:

1. Identifying risks to which the University may be exposed,
2. Eliminating unnecessary or unreasonable risk exposures,
3. Implementing control measures to minimize the frequency, impact, and severity of incidents that are unavoidable, and
4. Responding to incidents that occur.

B. Programs and requirements developed by the Department of Risk Management will be described on the TWU Risk Management web page. Such programs and requirements will be applicable to TWU students, faculty, staff and guests per this URP.

1. An overview of these programs and requirements (including those referenced under [URP 04.410: Emergency Management and Business Continuity](#) and [URP 04.430: Environmental Health and Safety](#)) can be found at [TWU Risk Management A-Z Index](#).

II. Insurance Management

A. The TWU Department of Risk Management implements and administers cost-effective insurance programs to protect people, property, the community, and the environment. These insurance programs enhance the well-being of students, faculty, and staff. Insurance risk management includes the administration of various insurance programs, administering loss claims, and review of insurance requirements for university contracts.

B. Responsibilities

1. Department of Risk Management: Risk Management is responsible for:
 - a. Coordinating the purchase of insurance policies for the Texas Woman's University and the TWU Foundation,
 - b. Managing contracted insurance brokerage firms,

- c. Submitting and managing insurance claims on behalf of the university to contracted brokers and insurance companies,
 - d. Facilitating required insurance reporting,
 - e. Conducting contract reviews to assure inclusion of appropriate insurance and indemnification terms and conditions,
 - f. Reviewing vendor and third-party certificates of insurance for compliance with TWU requirements,
 - g. Provision of certificates of insurance for TWU insurance as requested,
 - h. Coordinating with the Texas State Office of Risk Management (“SORM”) for insurance programs SORM manages,
 - i. Obtaining approval from SORM to procure insurance for risk exposures for which SORM does not manage, and
 - j. Other risk management efforts as required.
2. Human Resources:
- Human Resources is responsible for managing employee injury claims under the SORM workers compensation program.
3. Student Health Services:
- Student Health Services works with the contract broker and Risk Management to design and select health insurance policies made available to students. These health insurance policies include international student health, voluntary domestic student health, and bloodborne pathogen exposure insurance policies.
4. Faculty, Staff, and Students: Faculty, staff, and students are required to:
- a. Report any loss or potential loss to Risk Management or the appropriate department as described below,
 - b. Fully cooperate with the claims process, and
 - c. Inform Risk Management of changes in the nature and extent of risk exposures faced by the university, including changes in activities or assets.

C. University Insurance Programs

1. Risk Management manages a comprehensive insurance program for the University. However, it is critical for Risk Management to understand the University's activities and exposures to ensure that there are no gaps in insurance coverage. If a University department or individual is aware of the need for additional insurance coverage, or a new or changing activity or asset that could necessitate changes to coverage, they must make Risk Management aware of the change.
2. Risk Management will review existing risk financing programs, obtaining additional insurance as necessary through TWU's contracted brokers.
3. SORM approval is required for purchase of any insurance coverage not managed by their agency. Only Risk Management and the Vice President of Finance and Administration are permitted to bind or modify insurance policies on behalf of the university or TWU Foundation.
4. Insurance policies that are purchased by students will be selected by TWU Student Health Services in consultation with Risk Management.

D. Insurance Claims

1. Vehicle Insurance and Related Claims
 - a. Losses involving vehicles and motorized cards should be reported following the procedures in URP 04.100: Vehicle Operations Policy.
 - b. TWU's vehicle insurance does not cover damage to employee-owned vehicles used for university business, although it does cover the liability insurance requirement in this situation.
2. Employee Injury Claims:

Human Resources is responsible for coordinating all employee injury claims covered by the workers compensation program managed by SORM.
3. Athletic Injury Claims:

The Athletics department will manage injury claims under the insurance policies covering student athletes.

4. All Other Claims
 - a. Any loss or potential loss must be reported to Risk Management as soon as possible to ensure proper claim handling. Employees and students must cooperate with Risk Management during the claims process, including providing any information necessary in a timely manner.
 - b. Dependent on the type of loss, information Risk Management requires may include:
 - i. Description of the incident
 - ii. Police reports
 - iii. Witness statements
 - iv. Photographs
 - v. Repair estimates
 - vi. Notice of claim from third parties

E. Personal Property

1. TWU is not responsible for the personal property of faculty, staff, and students that is brought to campus, and such property is not covered by TWU insurance policies.
2. Individuals who would like to purchase insurance coverage for personal property located in their offices, residence hall rooms, or other campus locations should contact Risk Management.

F. Vendors and Third-Party

Risk Management has developed insurance requirements applicable to vendors and third parties. These requirements are maintained in a document entitled Texas Woman's University Third Party Insurance Standards which will be maintained on the Risk Management website. Reference to these standards must be incorporated into appropriate TWU contracts.

G. Certificates of Insurance

1. Certificates of insurance from vendors and third parties will be forwarded to Risk Management for review as part of the procurement and contract review processes.

2. Requests from third parties for certificates of insurance will be forwarded to Risk Management for processing.

III. Compliance

TWU shall comply with the State Risk Management Guidelines as required by the Texas Administration Code.

REVIEW

This policy will remain in effect and published until it is reviewed, updated, or archived. This policy is to be reviewed once every six years. Interim review may be required as a result of updates to federal and state law or regulations, Board of Regents policies, or internal processes or procedures.

REFERENCES

28 TAC 252.201 – State Risk Management Guidelines

28 TAC 252 Subchapter C – Reporting and Obtaining Insurance Coverage

[URP 04.410: Emergency Management and Business Continuity](#)

[URP 04.430: Environmental Health and Safety](#)

[URP 04.100: Vehicle Operations Policy](#)

[TWU Risk Management Web Page](#)

[TWU Risk Management A-Z Index](#)

[Texas Woman's University Third Party Insurance Standards](#)

FORMS AND TOOLS

None

Publication Date: 12/01/2021

Revised: (MM/DD/YYYY)