

Self-Insurance Policy

Category: Operations

Approval: Vice President, Finance and Administration

Responsibility: Vice President, Finance and Administration

Date: Date initially approved: November 1, 2007

Date of last revision: February 8, 2018

Definitions: Nil

Purpose/Reason for Policy:

The purpose of this policy is to encourage good risk management practices at the departmental level by offsetting losses to individual departments that fall under the \$50,000 CURIE property policy deductible, when appropriate risk controls are in place.

Scope of this Policy:

This policy applies to Trent owned property that has been procured with operating or research funds. Personal property and property procured with ancillary funds are not covered by this policy.

Policy Statement:

The Risk Management Department will maintain a Self-Insurance Program to offset losses on a first come, first served basis that fall under the CURIE Property Policy deductible. The Self Insurance plan has a deductible of \$250 that may be waived at the discretion of the Director, Risk Management, if it can be determined that the factors contributing to the loss were not within the control of the department/employee sustaining the loss. Conversely, if the loss was foreseeable and appropriate preventative measures were not taken, the claim may be denied or the amount payable reduced.

Responsibilities:

Employees sustaining a loss will submit their claim to the Risk Management Department in accordance with the related procedure.

The Director, Risk Management, will investigate the loss, determine the circumstances of the loss and decide the amount (if any) of the reimbursement.

Contact Officer:

Director, Risk Management

Date for Next Review:

February, 2023

Related Policies, Procedures & Guidelines

- a) Self-Insurance Procedure

b) CURIE Property Insurance Policy

Policies Superseded by This Policy:

Nil