

Topic: PROPERTY INSURANCE -
ADMINISTRATION
Section: LIABILITY/PROPERTY
INSURANCE PROGRAM
Number: XXIII.5.

Page 1 of 1
Date Issued: June 22, 1994
Date Revised: May 20, 2013

PURPOSE:

To establish a procedure for administration of the County's property insurance program.

POLICY:

It is the policy of the County of Santa Cruz to purchase property insurance for its owned and leased properties and to aggressively pursue reimbursement of any property losses that may be covered under the terms of the policy.

PROCEDURE:

1. Risk Management is responsible for maintaining a property insurance program that adequately meets the needs of the County of Santa Cruz. Availability and affordability of specific types of coverages as well as loss exposure and experience will be considered when obtaining quotes and making recommendations to the Board of Supervisors for coverages.
2. The Risk Manager and Liability/Property Program Manager will be the County representatives when negotiating with the property insurance companies and/or their representatives.
3. In the event of a major loss (earthquake, flood, fire) a recovery team may be convened to assess the magnitude of the loss, necessary repairs, expenses, loss of revenue, re-building costs, etc. that may need to be justified to the insurance company prior to reimbursement for losses incurred above applicable deductibles.

Representatives from the insurance broker, insurance adjuster, County Administrative Office, General Services, appropriate department staff and Risk Management may make-up the recovery team.