

Property/Liability Program Claims Settlement Authority

Good communication and coordination between the claimant, the affected district, School Risk and Insurance Management Group (SRIMG) staff and the third party claims administrator are crucial to the settlement of Property/Liability Program claims. Normally, the claims administrator shall be responsible for this coordination under the general supervision of SRIMG staff.

The claims administrator shall keep the affected district informed of the progress of each case. The claims administrator shall try to receive district concurrence with the terms of settlement of each case; however, the Executive Committee retains final settlement authority. If District does not concur, the settlement authority rests with the Executive Committee, regardless of amount of settlement. In the event that a meeting of the Executive Committee cannot take place, the Executive Director or Designee can make the decision. The Executive Director or Designee is encouraged to meet with the Risk Management Sub Committee if at all possible.

The claims administrator shall have authority to settle claims, in SRIMG's best interest, for settlement amounts of less than \$50,001.00. The SRIMG Executive Director or Designee shall have authority to settle claims, in SRIMG's best interest, for settlement amounts of less than \$150,001.00 for liability and property claims,. The Executive Committee shall review and ratify settlement amounts below \$150,001.00 quarterly. The Executive Committee shall approve all settlement amounts that exceed the authority of the Executive Director.

Settlement authority shall be defined as "total costs incurred by SRIMG".