

HAMPTON TOWNSHIP SCHOOL DISTRICT

SECTION: OPERATIONS

TITLE: PROPERTY INSURANCE

ADOPTED: June 23, 2004

REVISED:

	812. PROPERTY INSURANCE
1. Purpose	The Board recognizes its responsibility under law to insure the real and personal property of this school district.
2. Authority SC 774	<p>The Board has the authority and responsibility to provide adequate insurance coverage to protect the district's interests in its buildings and properties. Such coverage shall ensure for actual cost value and replacement cost.</p> <p>In placing insurance, the Board shall be guided by the service of an insurance agent, scope of coverage provided by policy, price of desired coverage, and assurance of coverage.</p>
3. Guidelines	<p>Basic Fire Coverage shall include damage as a result of:</p> <ol style="list-style-type: none">1. Fire and lightning.2. Windstorm and hail.3. Explosion.4. Sonic boom.5. Vandalism and malicious mischief.6. Riot and civil commotion.7. Direct aircraft and vehicle damage smoke.8. Debris removal.9. Sprinkler leakage.

<p>School Code 774</p>	<p>Broad Perils Coverage shall include, in addition to Basic Fire Coverage, damage as a result of:</p> <ol style="list-style-type: none">1. Falling objects.2. Weight of ice, snow and sleet.3. Collapse of building.4. Freezing of pipes.5. Water damage.6. Theft of part of building.7. Debris removal. <p>All Risk Coverage shall include, in addition to Basic Fire Coverage and Broad Perils Coverage:</p> <ol style="list-style-type: none">1. All risk of direct physical damage or loss.2. Debris removal.3. Additional expense per location in case of loss.4. Boiler and machinery insurance.
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