



OKLAHOMA SCHOOLS RISK MANAGEMENT TRUST

endorsed by the Oklahoma State School Boards Association



Designed Specifically for
Oklahoma Schools

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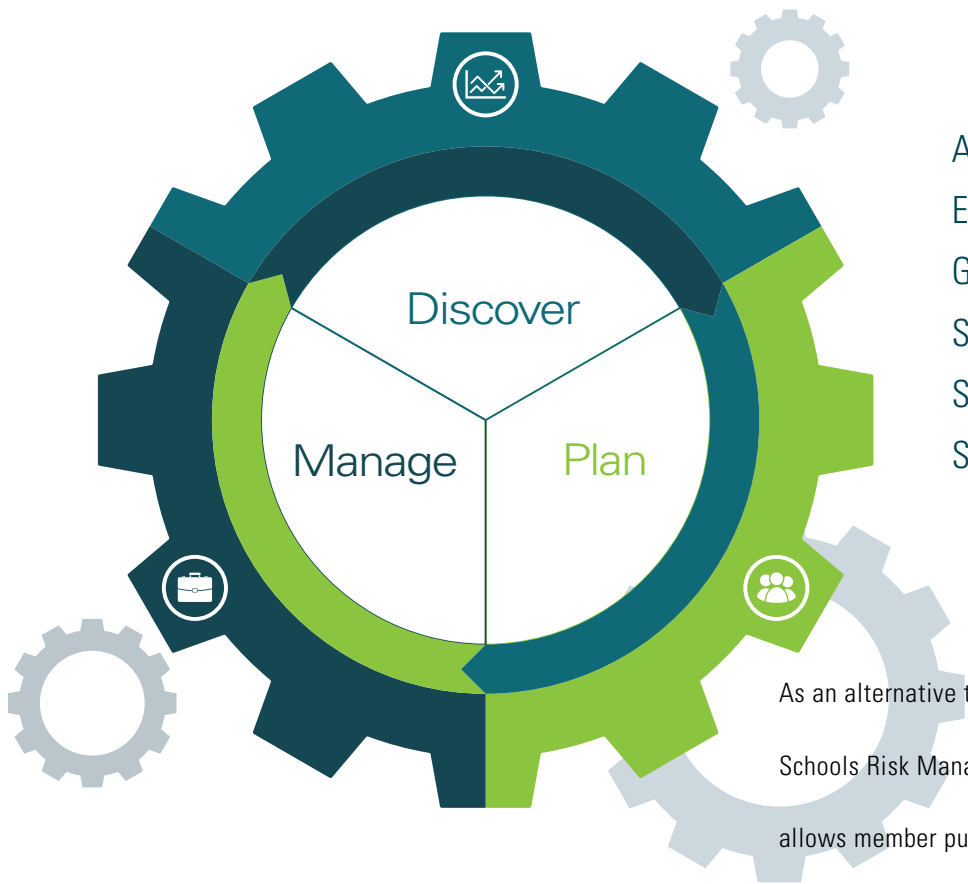
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Oktaha, OK

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Fort Gibson, OK



The OSRMT Board of Trustees is made up of school superintendents, school business officials and local school board members.



Automobile Liability
Employee Benefits Liability
General Liability
Safer Schools
School Board Legal Liability
Sexual Abuse and Molestation

As an alternative to commercial insurance, the Oklahoma Schools Risk Management Trust (OSRMT or The Trust) allows member public schools to come together and jointly self-insure against the property and casualty exposures they face today. The Oklahoma State School Boards Association endorses OSRMT. The OSRMT Board of Trustees is made up of school superintendents, school business officials and local school board members.

Since its inception, OSRMT has managed over **\$36 Million** in claims on behalf of its member districts.

OSRMT partners with credible third party service providers including an independent financial auditor which conducts an audit at the close of each plan year. The financial statements of OSRMT reflect a liability for actual and expected claims that is in addition to any stated surplus (net assets). At no time has OSRMT had an annual audit that has shown a negative fund balance (deficit).

Property Coverage

Aggregate Excess of Loss Reinsurance

In the event there is a large number of property claims to be paid within the self-insured retention of The Trust, OSRMT members can still have peace of mind. The Board of Trustees has purchased protection against a catastrophic year of property claims in the form of aggregate excess of loss reinsurance. The OSRMT will be reimbursed for property claims paid above the selected aggregate attachment point or loss fund. **OSRMT is the only Oklahoma School Insurance Cooperative that purchases this aggregate protection.**

Coverage Features

- Full Replacement Cost including roofs
- Blanket Coverage on Real and Personal Property
- Employee Dishonesty/Crime
- Equipment Breakdown
- Higher Limits Available for Earthquake and Flood

Service Features

- Dedicated Agents
- Local Claim Service
- 24-Hour Response
- Loss Control Manual
- Annual Safety Inspections





Member Appraisal Service

Each OSRMT member receives, at no charge to them, a replacement cost property appraisal. This appraisal is used to assure the appropriate insured values are in place to properly protect the district in the event of catastrophic loss.

Several steps are taken to complete this insurance to value appraisal. First, an on-site inspection and measurement of each building is conducted and an accurate schedule of structures recorded. The CoreLogic Commercial Express Building Valuation System is utilized to analyze the data gathered during the field work. This construction cost estimating tool identifies location, building size, construction class, occupancy type, protections (such as sprinklers and fire alarms), and other construction details to determine an accurate cost estimate to rebuild after a serious loss. In many instances, Oklahoma Schools have not had recent valuations performed on their property. A current insurance to value appraisal removes the doubt about proper coverage levels and assures administrators and board members that they are meeting their fiduciary responsibility in purchasing appropriate coverage to value for their school district.



School Leaders Risk Management Association (SLRMA)

As another benefit of membership in OSRMT, members are given access to SLRMA, a risk management tool. SLRMA provides up-to-date information on the latest federal litigation and legislation involving public education. SLRMA members have been able to utilize self-audits for Fair Labor Standards Act compliance, Bullying, and Disciplining Students with Disabilities.

Liability Coverage

School Board Legal Liability Coverage

Claim/Aggregate Limit

OSRMT can provide up to \$5,000,000 limit per claim/aggregate.

Breach of Contract Claims

OSRMT offers defense coverage with a \$250,000 sub-limit for disputes with suppliers or independent contractors.

Special Education Disputes

OSRMT provides defense coverage with a \$500,000 sub-limit.

Employment Administrative Hearings

OSRMT provides defense coverage for these types of hearings with a \$250,000 sub-limit.

Redistricting Dispute

OSRMT provides defense coverage with a \$50,000 sub-limit.

These coverages may be limited or excluded by your school's current program or insurance carrier.

OSRMT offers unlimited prior acts coverage at no additional charge. It is not necessary for a school district to purchase an extended reporting endorsement, or "tail coverage," from their prior coverage provider, unless the prior carrier provides coverage the new carrier does not provide or the district has not reported all notice of claims or circumstances leading to a potential claim to the prior carrier.





For more information on **The Oklahoma Schools Risk Management Trust**, call us toll free at **1-800-973-3023** or visit us on the web at **www.osrmt.org**



OSRMT

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