LSU

MONTHLY BUSINESS MANAGERS' MEETING

"MANAGING YOUR RISK"

Tuesday, April 5, 2011 9:30 am - 11:00 am 225 Peabody Hall

Managing Your Risk

Office of Risk Management

Topics

Our Mission

What is Risk Management?

Enterprise Risk Management

Insurance

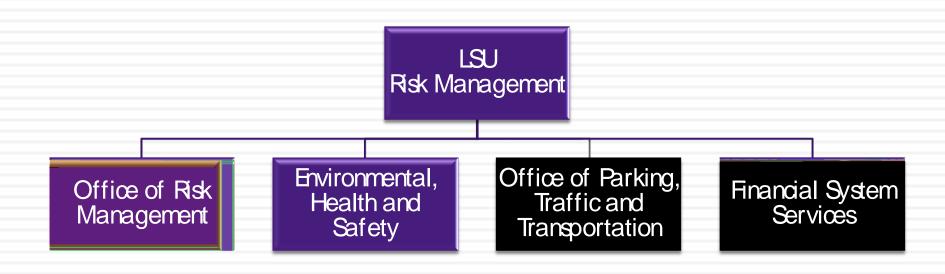
Workers' Compensation

Mission of Risk Management

The mission of Risk Management is to protect people, property, the environment, financial, and

teaching, outreach, research, and student services.

LSU Risk Management



Enterprise Risk Management

Is a coordinated approach to assessing and responding to all risks that affect the achievement of

downside risks.

Enterprise Risk Management

Integrated Framework

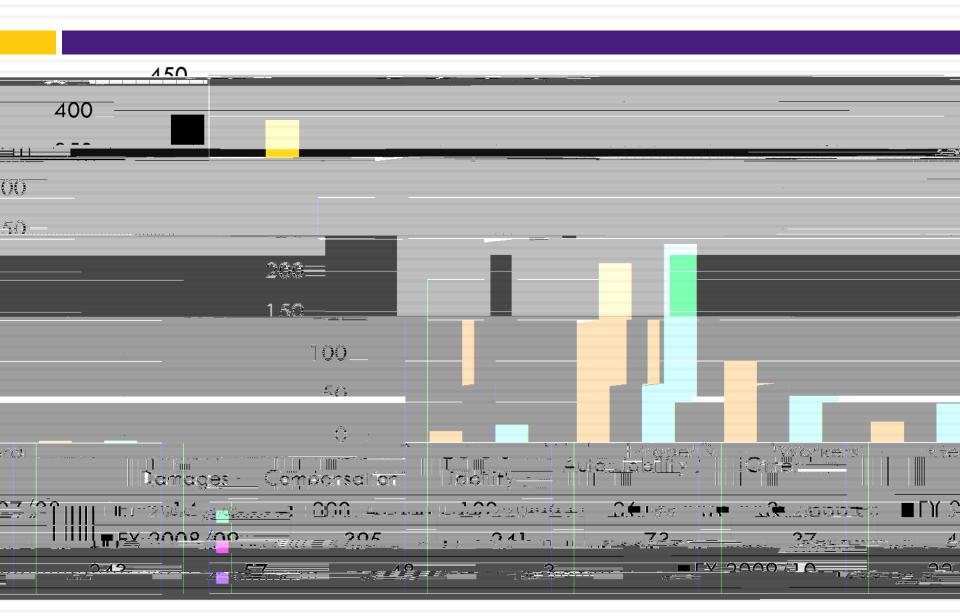
Insurance

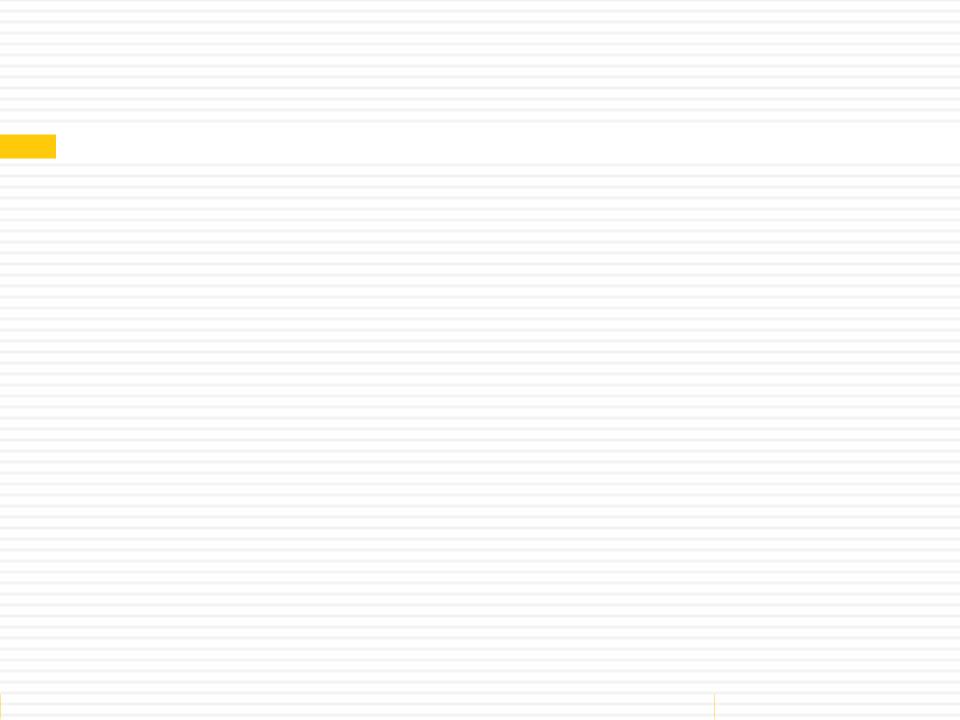
Auto Liability

Property

Student Trip Travel

Insurance Claims







Auto Liability

Auto Coverage

University

\$1,000 Deductible
DA-2041 Required
Two Estimates

Rentals

\$1,000 Deductible

DA-2041 Required Rental Agreement

Itemized Invoice

Proof of Payment



In-State Rentals

No Deductible

DA-2041 Required

Rental Agreement

Personal

Collision Only

Up to \$1,000

Deductible

reimbursement

DA-2041 Required

Travel Authorization

Proof of Repairs

(must show

deductible)

Proof of Insurance

Drivers must:

complete <u>annual</u> driving history form (DA-2054) take on-line driver safety dass every 3 Years possess a valid U.S. d license be an employee or student worker

Students are <u>Not</u> authorized to drive university owned/rented vehicles

Drivers must:

report traffic violations to department/ supervisor pay any 6raffio



Property Coverage

Property Coverage

Property deductible \$1,000 (paid by department)

Settlement is based on repair/replacement cost, less \$1,000 deductible and depreciation

As of July 1, 2010 wages (overtime included) of state employees used for property repairs are not compensable.

Reporting Building and Content Losses

Required Info

Date

Time

Location (bldg/ rm#)

Police Report and Pictures if Available

Cause of Damage

Property Info

Date of Purchase

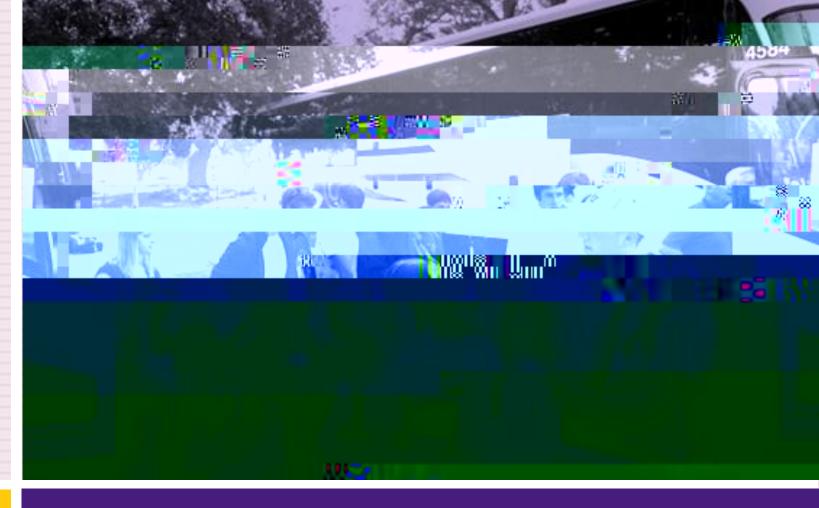
State Property Tag or Equipment Inventory

Sheet

Itemized list of

supplies/ parts/ rentals

Proof of Payment

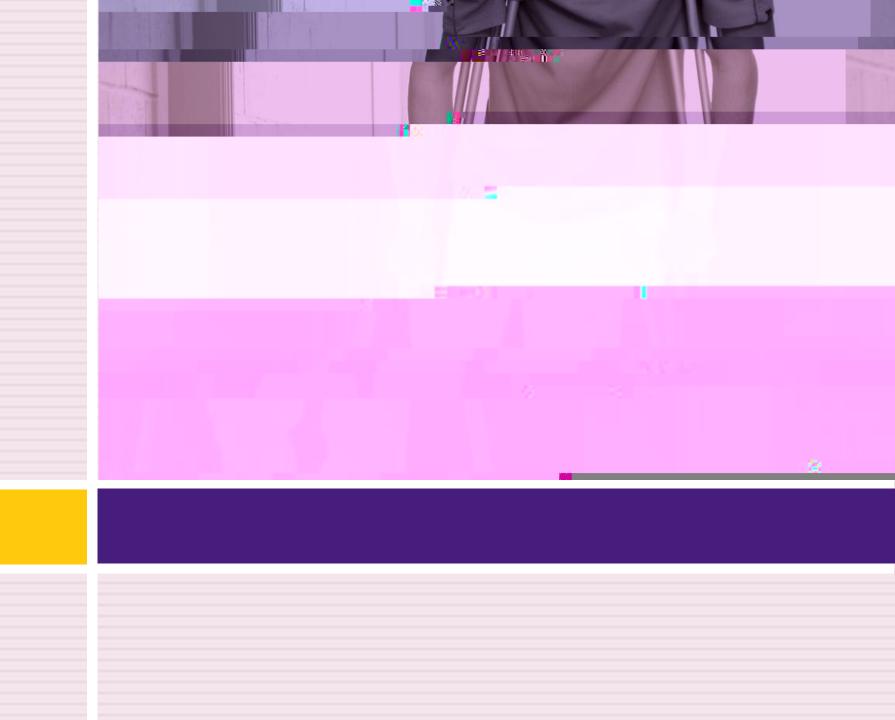


Student Trip Travel Insurance

Student Trip Travel Insurance

Provides coverage for students/ participants
While participating in approved field trips
\$.08 per student/ per day
Injury coverage only (illness excluded e.g. flu)
Up to \$2,500

Employees including student workers participating as part of their job requirements are covered under



Coverage

Covers all University employees injured during the course and scope of their work.

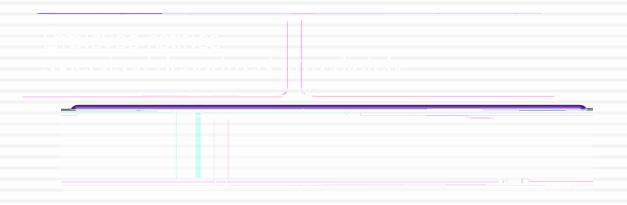
Medical Treatment

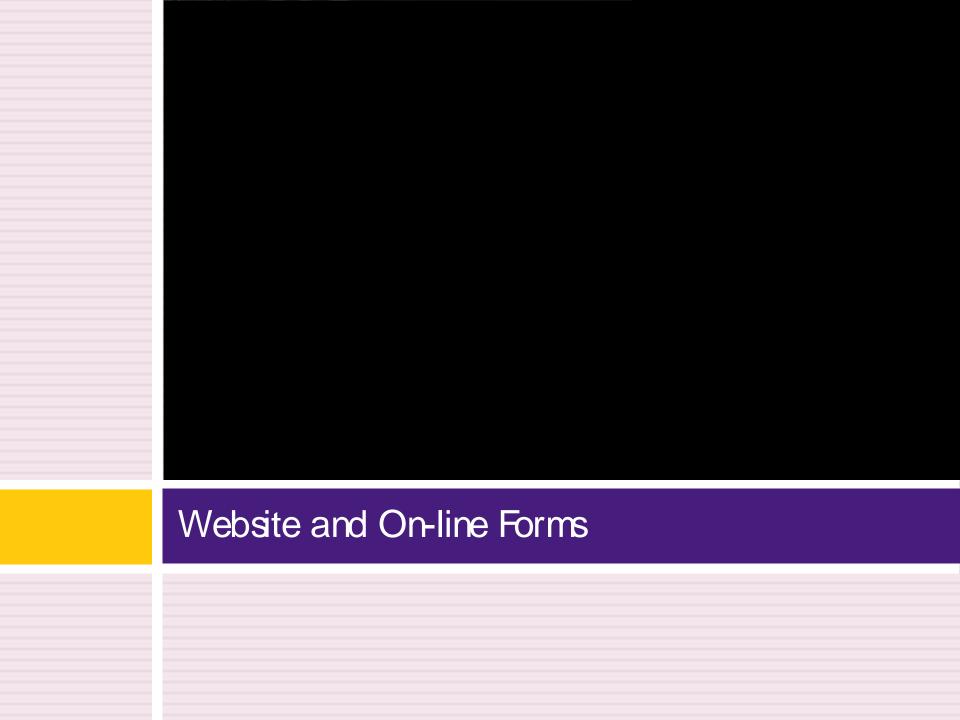
Prescriptions

Lost Time (66^{2/3}%) up to maximum

No out of pocket expenses for employees

Claim Reporting Process



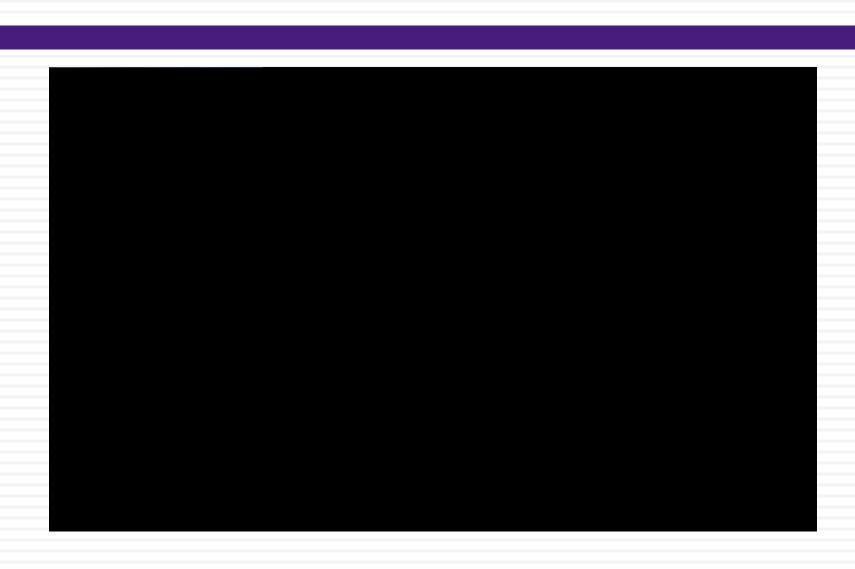


Website: <u>lsu.edu/ riskmgt</u>



On-line Forms

Property Claims Hold Harmless Agreement General Liability Claim General Liability Loss Notice Mileage Expense Record Trip Travel Request Trip Travel Student Listing



Questions

