

Reviewing Your Insurance Policies: Where Do Your Needs Lie?

New officers bring new responsibilities. All of a sudden, you are now expected to run meetings properly, organize fundraisers, sign up volunteers, and balance the checkbook. In all of the duties of being a new PTA officer, there is one detail that you can't overlook...your insurance. Right now is the perfect time to determine your specific needs and make sure that you have the coverage you need. Here are some helpful tips on determining your risk:

1. **Get a copy of the school's insurance policy.** This will help you to see what you are covered for and what you're not. Know your coverage.
2. **Purchase a General Liability policy if you don't have one.** More than likely there are holes in the school's coverage that won't protect you if someone is injured while at your event. Make sure that you fill those gaps for events on or off campus.
3. **Bonding – how much is right?** A bond policy protects your money from robbery, theft or embezzlement. Estimate your largest fundraiser or your annual budget and carry a bond for that amount. The bond should cover *everyone* in your organization that you ask to handle your funds.
4. **Fundraising Merchandise, too?** A property policy protects any personal property that the PTA owns such as popcorn makers, cotton candy machines, etc. It also covers fundraising merchandise while it's in your possession, school spirit wear, school supply stores, etc. Purchase a property policy for the amount of equipment that your group owns.
5. **Keep your officers on the board.** Officers of your PTA can be sued personally for things such as mismanaging your bi-laws, running elections incorrectly, decision making, etc. Don't scare them off, ease their mind and make sure they are covered with an Officer's Liability Policy.

For more information, please contact your insurance representative or Association Insurance Management at 800.876.4044, or visit their website at www.aim-companies.com.

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