

Insurance Purchases

- A. The Risk Management Department is responsible for the purchase of insurance. Questions regarding any aspect of the insurance programs, other than staff benefits, should be directed to this office.
- B. All transactions relating to insurance must be approved by the Risk Management Department, prior to submission to the Purchasing Division.
- C. Contracts issued by the University of Kentucky that contain risks or exposure to loss or damages should contain contract clauses requiring vendors or contractors to provide insurance to protect the university from these risks. The Risk Management Department should be contacted to provide advice on the types of insurance required and limits of coverage necessary to be required in these contracts.
- D. All losses and claims should be reported immediately to the Risk Management Department.

Revision Date: Dec 01, 2003

Next Review Date: Dec 01, 2007