

**Insurance Purchases**

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**I. Purpose**

Risk Management is responsible for the purchase of insurance. Questions regarding any aspect of the insurance programs, other than staff benefits, should be directed to that office.

**II. Responsibilities**

- A. All transactions relating to insurance must be approved by Risk Management prior to submission to Procurement Services.
- B. Contact Risk Management to provide advice on the types of insurance required and limits of coverage necessary in these contracts prior to purchasing insurance. Additionally, contracts issued by the University of Kentucky that contain risks or exposure to loss or damages must contain contract clauses requiring vendors or contractors to provide insurance to protect the University from these risks.