

### **XIII. BUSINESS INSURANCE**

#### **A. POLICY**

It is the policy of AURA to maintain business insurance as required by prudent business practice and applicable contract provisions for the benefit of its employees, officers, directors, and representatives.

AURA will conduct periodic reviews of business insurance to assure that it provides adequate protection. This review, including dollar limits of coverage and levels of deductibles, should be completed annually by the Audit Committee of the Board of Directors by July 1.

#### **B. PROCEDURES**

##### **1. Coverage**

As a minimum, AURA maintains the following types of insurance coverage: Commercial General Liability, Automobile Liability, and Workers' Compensation

##### **2. Center Responsibilities**

###### **a. Risk Manager**

Each Center Director shall appoint an individual responsible for managing risk for that Center;

###### **b. Identification of Insurance Requirements**

Each Center is required to provide the AURA Corporate office with a complete list of insurable property and all other necessary information in order to ensure comprehensive coverage. In addition Each Center is to inform the AURA Corporate office of any insurance requirements of their contracts and agreements;

###### **c. Risk and Issues**

Each Center is charged with the continuing responsibility of identifying risks and insurance policy issues for review and/or action by AURA; and,

###### **d. Loss Reporting**

Each Center is responsible for developing procedures for reporting occurrence within the scope of the insurance coverage.