



10 Things You Should Know About Insurance

While it's not necessary to become an insurance professional, it doesn't hurt to know a few things about the policies that cover parent-teacher groups.

1	Your school's policy probably covers less than you think
	Make a list of everything you are planning this year and take it to the Risk Manager in your district to confirm what you do and don't have coverage for.
2	Event activities- Ask about Exclusions
	Make sure that when you buy a liability policy, it will cover activities such as bounce houses, dunk tanks, skating parties, fun runs, silent auctions, and any other events you have planned.
3	Confirm Additional Insured's can be added to your policy free of charge
	You might be required to add an additional insured to your policy if you are having an event at a city park, church, or school auditorium. This is a normal practice in the insurance industry and can be done without a fee. When choosing an insurance company, make sure you ask them this question as you might be required to do this several times throughout the school year.
4	Cover everyone with access to your money
	There are many types of bond policies available to you. Make sure that you have a blanket bond that covers anyone that you trust with money, not just the President or Treasurer. Do not purchase a bond policy that only covers one position or one person. If someone other than this person listed embezzles money, your PTA will not be covered and your money will be lost.
5	The School doesn't protect your property
	Usually, most school insurance policies will not cover items that your PTA has stored in a closet or a room on campus. Most policies only cover property that the school can inventory and depreciate at tax time.
6	You have more personal property than you think
	In general, the majority of PTAs don't think they have a whole lot of personal property. Personal property is defined as property in your possession. This includes things that the PTA owns such as popcorn machines, barbecue grills, cash registers, etc. At the same time, personal property can include raffle prizes, Santa Shop merchandise, auction items, and fundraising merchandise while it is in your possession. Make sure that if you possess any of these items throughout the year, you have a Property policy to protect against robbery, theft, or natural disaster.

7	Accident Medical- Know your limits
	<p>Many General Liability Policies include Accident Medical. Confirm this before you buy and review limits. Accident Medical gives claimants easy access to medical payments regardless of fault. This provides coverage for out of pocket medical expenses and helps deter law suits.</p>
8	Cover all your risks
	<p>Your PTA is just as vulnerable as a commercial business when it comes to being held liable. Make sure that your insurance company can cover you for all of the risks you are exposed to: General Liability, Accident Medical, Fidelity Bond, Property, and Officers Liability.</p>
9	Understand your Coverage
	<p>Many PTAs buy an insurance policy without actually knowing what's covered. Do your homework and find an insurance company that knows your events and knows how to protect you. Paying \$1,700/year for a Commercial Liability policy is not a requirement to a good insurance policy. Find a company with a reasonable rate that will take time and educate you about your insurance policies. If you don't know what is covered, how can you plan effectively?</p>
10	Find an Agent who understands your business
	<p>There are thousands of insurance companies, check out the reputation of an insurance company prior to buying a policy with them. Do they understand your business? Do they provide easy access to support and policy resources? All of these are important questions to ask of the company providing you coverage.</p>

AIM has specialized in Parent Teacher Group Insurance since 1989. We understand your organization and the challenges you face.
 Let us know how we can help!