

## 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.

<b>1</b>	<b>Your school's policy probably covers less than you think</b>
	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.
<b>2</b>	<b>Event activities- Ask about Exclusions</b>
	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.
<b>3</b>	<b>Confirm Additional Insured's can be added to your policy free of charge</b>
	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.
<b>4</b>	<b>Cover everyone with access to your money</b>
	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.
<b>5</b>	<b>The School doesn't protect your property</b>
	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.
<b>6</b>	<b>You have more personal property than you think</b>
	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.

<b>7</b>	<b>Accident Medical- Know your limits</b>
	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.
<b>8</b>	<b>Cover all your risks</b>
	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.
<b>9</b>	<b>Understand your Coverage</b>
	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?
<b>10</b>	<b>Find an Agent who understands your business</b>
	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.

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!

# PTA Insurance Program

## Description of Coverages

**AIM** offers a complete protection plan designed specifically for Parent Teacher Groups. To qualify for coverage under our program, potential insured's are defined as: Education and School related Associations operating as Parent Teacher Associations, Parent Teacher Organizations, Booster Clubs, or other foundations or approved non-profit Organizations and established solely to support educational and school activities. In addition, to be an acceptable risk, such PTA, PTO, Booster Club, or other non-profit Foundation or Organization must: (i) be formed exclusively for educational and school related purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code; (ii) be non-commercial, non sectarian, and non-partisan; and (iii) work directly with the applicable schools to provide quality education, promote the health and welfare of children.

### General Liability with Medical Payments

General Liability coverage protects you from lawsuits if someone was injured at one of your organization's activities and held you responsible. The liability limit for a lawsuit is \$1,000,000 or \$2,000,000, with no deductible. Some activities covered include **skating parties, fall carnivals, bounce houses, dunking booths, fun runs, auctions, and more. Injuries resulting from transportation are not covered.**

General Liability coverage also has a separate component that gives insureds access to a minimum of \$5,000 in **Medical Payments even if no lawsuit has been filed**, for injuries sustained at one of your organization's activities. Because the Medical Payments coverage is a separate component of the GL policy, outside of a lawsuit, fewer exclusions apply. Under the Medical Payments component, coverage for injuries involving mechanical rides, school buses, automobiles, and watercraft are not specifically excluded. Medical Payments limits are \$10,000, \$25,000, and \$50,000, with no deductible.

**Media Liability**- As a supplement to your General Liability policy we also offer Social Media Liability Coverage. This coverage is designed to protect you from liability in the event you accidentally misuse or disclose information on your website or other social media site. This includes misuse of logo, copyright, pictures, confidential information and other misrepresentations or misappropriations. Media Liability limits are \$25,000, \$50,000, \$75,000, and \$100,000, with no deductible.

### Professional Liability (Directors & Officers Liability)

Professional Liability coverage protects the organization from lawsuits for "wrongful acts". If someone sued the officers of your organization for mismanagement, misrepresentations, dissemination of false or misleading information, or inappropriate actions this coverage would pay to defend you against those actions. The coverage limit is \$1,000,000, with a \$1,500 deductible.

### Fidelity Bond (Commercial Crime)

Bond coverage protects your money. It covers **anyone who your organization trusts with the money** whether it's a President, Treasurer, board member, volunteer, or courier. If that person embezzles (runs off) with your money, this coverage would replace those missing funds. The bond limits are \$10,000, \$25,000, and \$50,000, with a \$250 deductible.  
(Higher limits are available, Contact AIM for pricing)

### Inland Marine (Business Personal Property)

Inland Marine (Business Personal Property) coverage protects **your raffle merchandise, auction items and fund- raising supplies while it is in your possession.** This coverage also protects any personal property of your organization such as **popcorn machines, snow cone makers, school store supplies, emergency relief supplies, and more.** The Inland Marine coverage limits are \$10,000, \$25,000, and \$50,000, with a \$250 deductible.  
(Higher limits are available, Contact AIM for pricing)

All policies run annually and are subject to underwriting approval.

**Apply for Coverage online at: [www.aim-companies.com](http://www.aim-companies.com) or call us today at 800-876-4044**

This is only a summary of policy coverage and in no way takes precedent over actual policy language. Your insurance policy, and not the information contained in this document, forms the contract between you and your insurance company. If there is a discrepancy or conflict between the information contained herein and your policy, your policy takes precedence.