

POLICY COMMUNICATIONS REPORT (PCR)

DATE: August 25, 2009

Policy Name and Code #: Procurement of Insurance Coverage, 00-01-50-86:00

Check one of the following actions:

New Revised (Substantive) Revised (Non-Substantive)
 Rescinded Reclassed

Date of Action: August 25, 2009

Purpose of Policy:

To set UMDNJ policy regarding the purchase and management of insurance.

Motivation for Revision:

Change in accountability and addition of commercial insurance policies explanation.

Highlights:

- Change in ACCOUNTABILITY Section from Vice President for Finance and Treasurer to Deputy General Counsel for Legal Management
- Added explanation for commercial insurance policies.
- Included keeping summary of insured and self-insured risk financing mechanisms and sending the information to the SVP for Finance and the Senior Vice President and General Counsel.

Review/Approval Process

Revised by Risk & Claims Management and reviewed and accepted by the Policy Review Group.