Policy and Procedures
Number: 213
Date: 7 November 2002 Revision: 21
Subject: Insurance Program

1. General

The purpose of IAC's Insurance Program is to provide adequate liability coverage for its members, Chapters, officers and directors and club activities.

2. Program Administration

EAA's Corporate Risk Management Office may be responsible for the administration of IAC's various insurance policies and may be authorized to negotiate insurance programs for IAC. Regular reports will be made to the IAC Executive Director on the status and performance of these policies to ensure the best coverage and rates are being maintained and no conflicts arise.

3. Program Policy

A.) The IAC Board of Directors gives authority to the EAA Corporate Risk Management Office to administer and negotiate various policies under IAC's Insurance Program those policy types being approved by IAC, and the stipulation that regular reports be given to the IAC Executive Director.

B.) The following insurance policies currently exist:

1.) Air Venture Insurance coverage

2.) Aircraft Group Insurance for IAC members

3.) Comprehensive Business Policy

4.) Comprehensive General Liability Insurance

5.) Contest Liability Insurance

6.) Crime Insurance

7.) Directors and Officers Liability Insurance

8.) Kidnap/Ransom Insurance

9.) Media Professional Liability Insurance that includes Publisher's Professional Liability Insurance

10.) Non-Owned Aircraft Insurance

11.) Non-Owned Automobile Insurance

12.) Workers Compensation Insurance

C.) Contest Liability Insurance

1.) IAC will purchase a group contest insurance policy at the beginning of each contest year.
2.) Once the cost of the policy is determined, the EAA Corporate Risk Management Office will establish pricing of the contest insurance premiums for each IAC-sanctioned contest and reporting these rates to IAC staff and Executive Director and Executive Committee.