

Athletic Insurance

Detail: The College has secured the following quotes for athletic insurance for 2007-2008:

	Annual Cost
Life Insurance Company of North America	\$61,500
Nationwide Life Insurance Company	\$95,075
AIG Life Insurance Company	\$71,593

The above quotes include expanded Medical and HMO/PPO and AD & D of \$5,000 and a \$2,500 deductible. We also received a quote for catastrophic insurance from Mutual of Omaha for \$4,078 (\$5,000,000 lifetime maximum). For comparative purposes, the approved low quote last year was received from Life Insurance Company of North America at an annual premium of \$59,128 for the basic coverage and catastrophic insurance from Mutual of Omaha for \$4,078. Actual claims and annual inflation in the medical industry caused the change in costs for this year.

Recommendation: It is recommended that the Board approve the low quote from Life Insurance Company of North America in the amount of \$61,500 for athletic insurance and the catastrophic quote from Mutual of Omaha in the amount of \$4,078 for the 2007-2008 academic year.