

NJIT

New Jersey Institute
of Technology

Risk Management Presentation to NJIT Faculty Senate

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Presented by:

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ROLE OF RISK MANAGEMENT

To Protect the Assets of NJIT
Against Fortuitous Loss

EXAMPLES of “ASSETS” REQUIRING PROTECTION

- Reputation
- Human Resources
 - Board of Trustees
 - Employees
 - Students
 - External Contractors
- Buildings and Equipment
 - Education and Research Equipment
 - Vehicles
 - Building Infrastructure
- Intellectual Property

RISK MITIGATION PROGRAM

Current Initiatives:

- 1) Review Workers' Compensation Program and Options
- 2) Review/Evaluate Current Program Seeking Policies and "Best Practices" for a Comprehensive Research University
- 3) Inform Vice President's, Dean's, and Chair's on Risk Mitigation Opportunities in Collaboration with EH&S with the Goal of Managing University Resources
- 4) Efficiently Manage University Resources

FY2016 Year-end Expenses: \$3.1M

NJIT INSURANCE PROGRAM

- Workers' Compensation
- Property
- General Liability
- Automobile Liability
- Educators Legal Liability
- Excess/Umbrella
- Foreign Package Policy
- Athletics
- Pollution Liability
- Crime Coverage
- Cyber Liability
- Directors & Officers
- Drone Liability
- Medical Malpractice
- E&O (Professional Liability)
- Student Health Insurance

QUESTIONS?

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