



Since 1989, ASBPT has been providing coverage for Health, Workers' Compensation and Property Liability.

By being a member of the ASB Property Liability Fund, you have the protection of being a member of a Governmental Risk Pool. Your district will share risk from catastrophic losses with over twenty other South Dakota School Districts. The ASB Property Liability Fund is built on serving only South Dakota School Districts and their interests. We differ from commercial insurance carriers because we do not have a profit margin to meet. Any "profits" the property/liability fund earns over time stays with the fund to help offset future premium increases. ASBPT does not non-renew districts that have losses, as the fund is a long-term solution.

Our only goal is to provide comprehensive, stable, efficient and affordable insurance coverage to our member districts. By joining ASBPT, you receive the following and more:

- A "protected" group risk management program for property and casualty risk protection among South Dakota Public Schools.
- Owned by and designed for the benefit of participating South Dakota Public Schools' membership.
- Financially stable – delivering low net long-term costs, year-after-year.
- Proactive in managing risks, training staff and lowering the frequency and severity of claims.
- A source of information, support and innovation within the South Dakota Public School community.
- By pooling risks, you join with others in your industry to share the financial burden of risk evenly as a large group. This comprises the leading way that private corporations and public entities manage the majority of their risks.
- In the United States, there are more than 450 governmental risk pools offering protection to cities, counties, school districts and many other governmental risks – more than 100 of these are pools comprised solely of public schools.
- Large school districts can self-insure to a great extent, even without pooling, but when they are excluded, about 70% of all other school districts belong to one or more insurance pool.
- Pooling risks with similar operations in the same industry results in the lowest long-term cost of risk and provides many other additional benefits. In fact, it also is the lowest cost of risk during the immediate short term.
- Long term solution - not a 1-year deal just chasing reduced premiums
- Input and control of claims and litigation management
- Negotiating and buying power
- Broader lines of coverage

Associated School Board Protective Trust is governed by the ASBPT Board which consists of seven (7), which includes the Chairperson of the ASBSD Board of Directors and six (6) members elected from the Trust's participating members. All Trustees, except the Chairperson of the ASBSD Board of Directors, must be School Board members of a participating member of one or more of the three sub-funds referenced under Article III, Membership. Each of the three sub-funds should have representation on the Trust Board. Each Trustee on the Trust Board, except the Chairperson of the ASBSD Board of Directors, will serve a three-year term. Trustees may serve consecutive terms.

ASB Property Liability Service providers:

- Claims Associates, Inc.
  - Third-Party Claims Administrator
  - Appraisals and Roof Inspections
  
- Arthur J. Gallagher
  - Property/Liability & Workers' Compensation Broker
    - Responsible for placing coverage with reinsurers
    - Responsible for claims advocacy with reinsurers
  
- Reinsurance Carriers
  - Property
    - Travelers Insurance Company
      - Includes Boiler & Machinery Coverage
  - Liability
    - Great American Insurance Group
  
- Crime Carrier
  - National Union Fire Insurance Company of Pittsburg, PA (AIG)
  
- Milliman
  - Actuarial services
  
- Eide Bailly, LLP
  - Audit Firm
  
- Gallagher Bassett
  - Loss Control Specialists