



Collaborative Initiatives Updates:

IUC RMIC

IUC-PG

IUC Collaborative Initiatives

*Thomas Angelucci, MBA, ARM, CSSC, Executive Director,
IUC Risk Management and Insurance Consortium*

Jennifer March-Wackers, Executive Director, IUC Purchasing Group

Collaborative Power of Thirteen (who we are)



Consortia Purpose (*what we do*)



The IUC-Risk Management Insurance Consortium:

- supports affordable access to education for students of 13 Ohio Public Universities
- by providing efficient property and casualty risk financing through strategic pooling and retention
- while leveraging collaborative risk management, asset protection and loss control expertise.

History (*where we came from*)



- 1994 - Began property insurance group purchasing
- 2006 - The IUC- Insurance Consortium (IUC-IC) formalized its pooling agreement and created a Board of Governors comprised of each member university
- 2009 - IUC-IC hired a director to coordinate activities
- 2015 - IUC-IC incorporated as a domestic non-profit
- 2018 - dba IUC- Risk Management Insurance Consortium (IUC-RMIC) to emphasize a renewed focus towards risk management

RMIC Committees (*how we do it*)



- Risk Management
- Risk Control
- Finance, Audit & Investment
- Claims
- Claims Resolution & Dispute Committee

RMIC Group Coverage/Purchase



RMIC places the following coverage for member institutions:

- Auto Physical Damage
- Automobile Liability
- Crime
- Cyber Risk
- Educator's Legal Liability
- Excess/Umbrella Liability
- Fiduciary
- Fine Arts
- Foreign Liability
- General Liability
- Law Enforcement Liability
- Medical Malpractice
- Property
- Terrorism

Industry Challenges



Social Inflation &
“Nuclear Verdicts”

“Hard” Market



Inflation
(Property)



Cyber Threats

Group Coverage/Purchase



COVERAGE TOWER

\$

Member Deductible

Group Coverage/Purchase



	<u>COVERAGE TOWER</u>
\$\$	IUC-RMIC Self-Insurance Pool
\$	Member Deductible

Group Coverage/Purchase



	<u>COVERAGE TOWER</u>
\$\$\$	Reinsurance
\$\$	IUC-RMIC Self-Insurance Pool
\$	Member Deductible

Group Coverage/Purchase



	<u>COVERAGE TOWER</u>
\$\$\$\$	Excess Insurance
\$\$\$	Reinsurance
\$\$	IUC-RMIC Self-Insurance Pool
\$	Member Deductible

Group Coverage/Purchase



	<u>COVERAGE TOWER</u>
\$\$\$\$\$	Additional Excess Insurance
\$\$\$\$	Excess Insurance
\$\$\$	Reinsurance
\$\$	IUC-RMIC Self-Insurance Pool
\$	Member Deductible



Claims Handling (*how we do it*)

- Claims handled via statutory role of the Ohio Attorney General (OAG)
 - Reduces defense costs
- Multiple layers of oversight and evaluation
 - Legal Affairs office of each member
 - Ohio Attorney General
 - Outside Legal Counsel
- Self Administration
 - Claims Handling Guidelines assist members in claims reporting/handling
 - Enterprise-wide RMIS used to manage claims
- Third Party Administrator

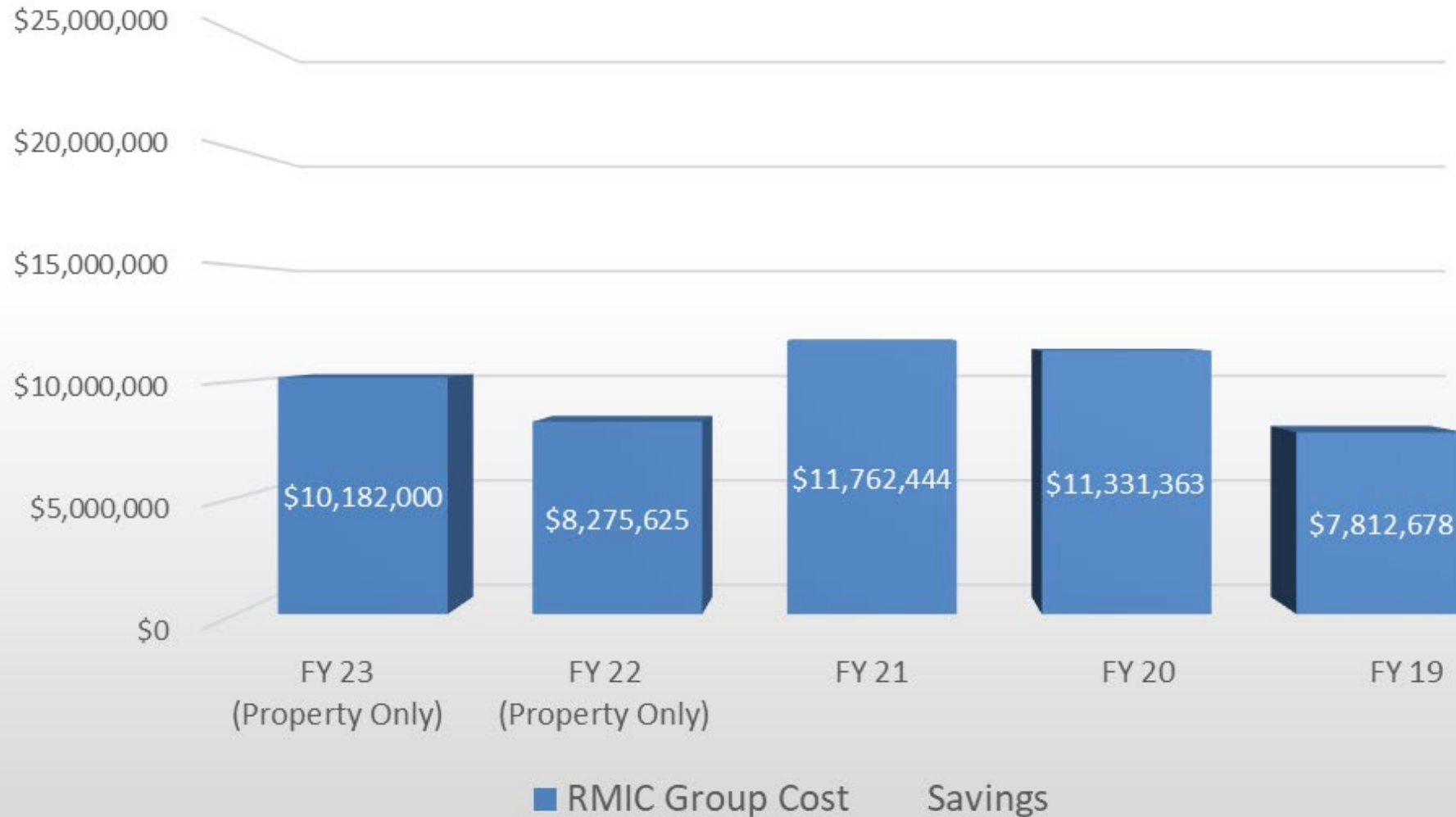
Risk Management Collaboration



- Leverage Collective Experience
- Define problems (Data!), determine root causes, execute mitigations strategies
- Continuous risk management program improvement (including controls/training) to address:
 - Sexual abuse, molestation and misconduct
 - Employment and Title IX/VII Issues- discrimination, harassment, retaliation
 - Traumatic brain injuries (TBIs)
 - Hazing
 - Violence and other safety considerations
 - Minors on Campus- promoting safety and well-being with training, background checks and use of event registration/waiver release forms
 - Mental Health
- Risk Control Committee collaborates on common issues and best practices
- Establish mandatory reporting guidelines for early and effective claims review and handling
- Participate in Carrier initiatives and mitigation programs

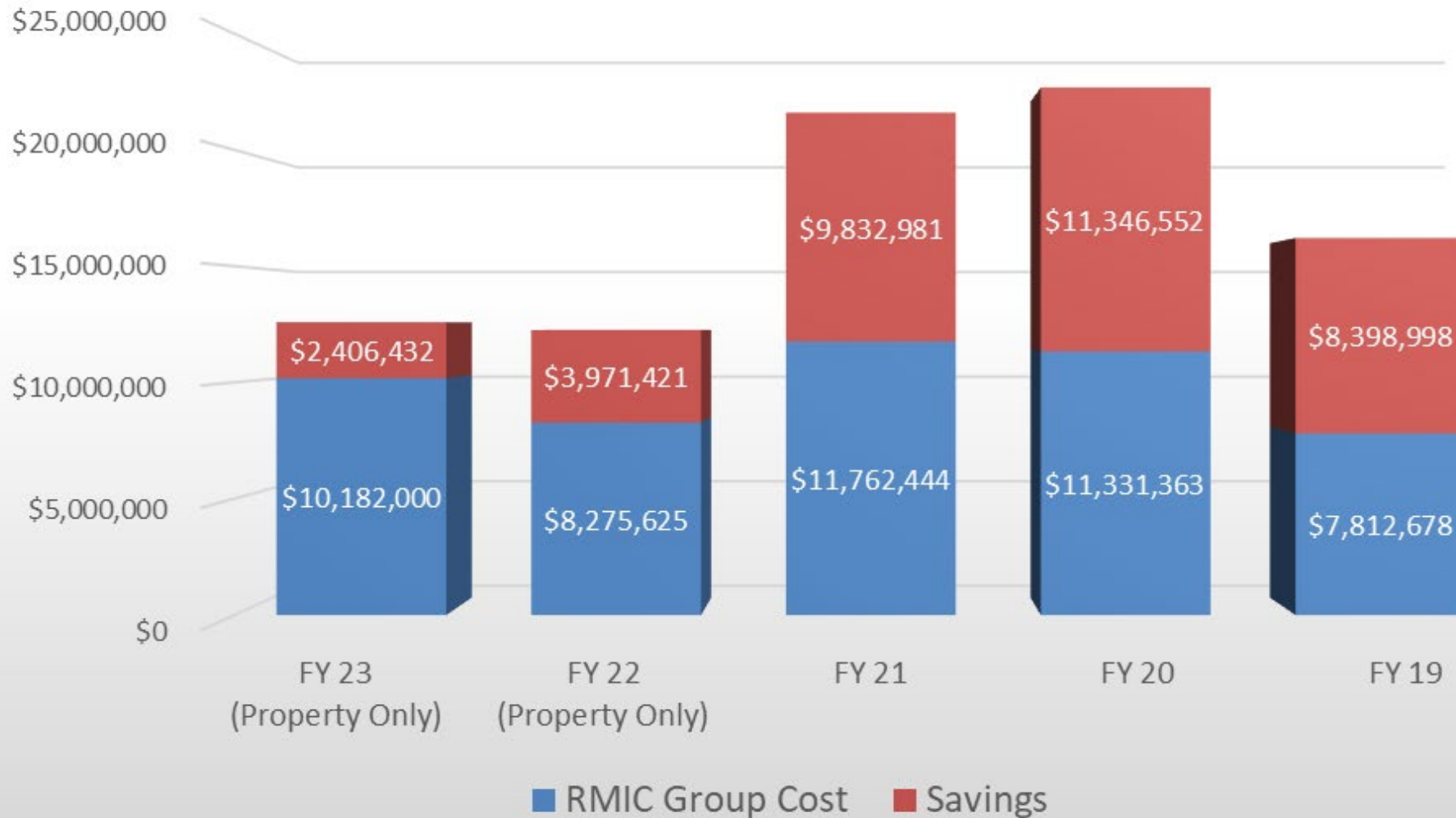


RMIC Estimated Savings (Efficiency)





RMIC Estimated Savings (Efficiency)



IUC - RMIC

The Path Forward



Immediate

- Increase Broker Engagement
- Develop strategies to market RMIC to Insurance Markets
- Develop viable list of Alternative Risk Options
- Research Premium Credit programs
- Perform improved claims analysis by member
- Establish Contacts with other Consortia (NY, CA, etc.)

Ongoing

- Increase Broker Engagement
- Underwriter Campus Visits
- Incorporate Member “Lessons Learned”
- Improve Efficacy of Large Loss Report
- Start Renewal the day after binding
- BOG Regulation Review

Long Term

- RMIC Emerging Risks Committee
- RMIC Committee for “Big Picture” items (Surplus Return policy, etc.)
- Assist with Member Risk Presentations to University Boards
- Coordination with IUC Committees
- Evaluate Member Accountability
- Develop RMIC Total Cost of Risk (TCOR) and Member KPIs
- Collaborate with Member B-Schools and Insurance Programs (intern, etc.)



Thank you for your partnership!

Thomas M. Angelucci, MBA, ARM, CSSC

Executive Director, IUC-RMIC

Angelucci.5@osu.edu

(614) 292-0674

