

Rocky Mountain Risk Insurance Group

POLICY NO. F-10

DATE: November 11, 2020

Subject: ACCEPTANCE OF NEW MEMBERS TO ROCKY MOUNTAIN RISK INSURANCE GROUP

The Rocky Mountain Risk Insurance Group Board recognizes that from time to time various Colorado public school districts, postsecondary institutions, and other eligible public entities may desire to become members of the Rocky Mountain Risk Insurance Group, and to further participate in its insurance Pool for Liability, Property, and/or Workers' Compensation insurance coverage. The Board also recognizes the decision it makes regarding acceptance or rejection of new members must be based upon a standard set of general criteria and that any new member to the Pool should, in the balance of all criteria, be accepted if it meets all standards and enhances the organizational and financial strength of the Rocky Mountain Risk Insurance Group.

Therefore, any Colorado public school district, postsecondary institution, or eligible public entity wishing to become a member of the Rocky Mountain Risk Insurance Group must:

1. Submit a formal, written request for acceptance as a member to the Board setting forth any and/or all insurance coverage in which it wishes to participate;
2. Provide a certification of the school board or governing body of a postsecondary institution or eligible public entity through a duly authorized resolution delivered to the Board of the desire to be admitted to membership in the Rocky Mountain Risk Insurance Group;
3. If seeking admittance to the Pool, provide at least a 5-year loss history, subject to review by the Rocky Mountain Risk Insurance Group' underwriting consultant, to determine advantages and disadvantages of accepting the new member;
4. Receive a vote of approval by resolution from two-thirds of the current member districts or Pool members represented on the Rocky Mountain Risk Insurance Group Board (as stated in Article 2.2 of the current Pool Agreement) to be admitted to the Rocky Mountain Risk Insurance Group;
5. Upon acceptance into the Rocky Mountain Risk Insurance Group, to make such capital or other contribution to surplus as required; and
6. Participate on the Rocky Mountain Risk Insurance Group Board as a member

district, with appropriate voting privileges as provided by Rocky Mountain Risk Insurance Group' policies and procedures.

In addition, the Rocky Mountain Risk Insurance Group Board may require further information regarding the insurance and claims history of the subject district, postsecondary institution or eligible public entity as the Board deems necessary to make a decision on admission to membership.