

41-4-300

TITLE 41 STATE GOVERNMENT. CHAPTER 4 DEPARTMENT OF FINANCE.

Section 41-4-300 Division created.

There shall be created within the Department of Finance the division of risk management.

(Acts 1990, No. 90-672, p. 1300, §1.)

Section 41-4-301 Function, powers and duties.

The function, powers and duties of the division of risk management shall be as follows:

(1) To carry out the provisions of Section 41-15-1 et seq., relating to the State Insurance Fund and Section 36-1-6.1 relating to the State Liability Insurance Fund;

(2) To assist and advise the Finance Director on insurance and bonding matters;

(3) To provide information and recommendations to the Legislature when requested;

(4) To provide programs and/or guidelines leading to premium and financial risk reductions, to include collection and investment of premiums, rate making, and claims administration; and

(5) To make, with the approval of the Finance Director, rules and regulations necessary to implement the provisions of this article.

(Acts 1990, No. 90-672, p. 1300, §2.)

Section 41-4-302 Administration of insurance programs; coverage under state blanket bond.

(a) The Division of Risk Management shall have the authority to institute, manage, and administer programs of insurance, not specifically enumerated herein and which do not conflict with existing laws, upon a determination by the Director of Finance and the Governor that such insurance program or programs serve the best interests of the state.

(b) Notwithstanding the provisions of Article 1, commencing with Section 11-2-1, Chapter 2, Title 11, the state blanket bond which covers state officers and employees required to be bonded shall be made available, if approved by the county commission, to also cover sheriffs, judges of probate, county commissioners, chairs of county commissions, tax assessors, tax collectors, license commissioners, revenue commissioners, and other county employees and county elected officials who are required to be bonded if the Governor and the Director of Finance determine that extending the bond coverage to such local officials and employees is in the best interest of the state. Notice that coverage is provided under this state blanket bond shall be evidenced by resolution of the county commission, and the coverage shall satisfy all provisions and requirements found in Article 1, commencing with Section 11-2-1, Chapter 2, Title 11.

(Acts 1990, No. 90-672, p. 1300, §3; Act 2003-369, §1.)

Section 41-4-303 Applicability of article; coverage of risk management program.

The provisions of this article shall not apply to: universities and colleges; the state docks; or county and city boards of education, except as is already required by Section 41-15-1 et seq., relating to the State Insurance Fund. Provided however that universities and colleges may elect to participate in, and be covered by, such risk management program. A university or college may elect to participate in and be covered by such program by giving notice thereof to the division of risk management not less than six months prior to the beginning of the fiscal year in which such university or college desires to begin participation in and coverage by such program. Any university or college which elects to be covered by such risk management program may terminate such participation and coverage by giving notice thereof to the division of risk management not less than six months prior to the beginning of the fiscal year such university or college desires to terminate such participation and coverage.

(Acts 1990, No. 90-672, p. 1300, §3.)

Section 41-4-304 Commingling of funds proscribed.

There shall be no commingling of funds between various self-insured programs.

(Acts 1990, No. 90-672, p. 1300, §4.)

Section 41-4-305 Risk manager; appointment; compensation.

The division of risk management shall be headed by and under the supervision, direction and control of an officer who shall be designated "risk manager." The risk manager shall be appointed and compensated, subject to the provisions of the state Merit System, by the Director of Finance, with the approval of the Governor. Salary of said risk manager shall be paid from self-insured programs on a basis determined by the Finance Director.

(Acts 1990, No. 90-672, p. 1300, §5.)

Section 41-4-306 Additional employees.

The Director of Finance may employ and compensate such additional employees as may be needed, in accordance with the Merit System.

(Acts 1990, No. 90-672, p. 1300, §6.)