**NLN Affiliated Constituent League**

**Policy and Procedure**

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| policy number  | **4.12** |
| policy name  | Risk Management – Asset Protection |
| **date of origin** | (Date) |
| purpose | Defines league statement on asset protection |
| 1. **policy**
 | **Asset Protection** The board/chief executive shall adequately protect and maintain from unnecessary risk XYZ assets. Accordingly, the board/chief executive shall:* Insure against theft and casualty losses of tangible personal property to at least 80 percent replacement value and against liability losses to board members, staff, or the organization itself at no less than minimally acceptable prudent levels
* Have sufficient employee dishonesty insurance and directors’ and officers’ liability insurance for personnel with access to material amounts of funds
* Ensure office and equipment is not subjected to improper wear and tear or insufficient maintenance
* Protect the organization, its board, and staff from exposure leading to claims of liability
* Protect intellectual property, information, and files from loss or significant damage
* Seek bids or demonstrate other prudent methods for any purchases over $\_\_ and protect against conflicts of interest
* Receive, process, or disburse funds under financial controls that meet the board-appointed auditor’s (or other grant) standards
* Invest or hold operating capital in secure instruments, such as insured checking accounts and bonds of greater than \_\_ rating, interesting bearing accounts (except when necessary to facilitate ease in operational transactions or where restricted by the funder)
* Acquire, encumber, or dispose of real property only with board approval, with the price set on any property to be disposed of following either a formal market appraisal or analysis of comparable properties by at least two reputable realtors in that market
* Not endanger the organization’s public image or credibility, particularly in ways that would hinder its accomplishment of mission, except when necessary to accomplish its mission
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Revision Dates: