



Policy # NEW Claims Resolution Policy

Policy Title: Claims Resolution Policy
Policy #:
Policy Category: Administrative

Executive Policy Owner: Chief Financial Officer
Approval Authority: CEO and Board of Trustees

EFFECTIVE DATE: 01/27/2021	Original Effective Date: 1/27/2021
	Last Revision Date:
	Date of Last Legal Review: 1/2021
Related Policies: Additional Resources:	

Applicable Standards:	
Applicable Statutes/Regulations/Law:	

1. Purpose

To ensure the resolution of claims or liabilities asserted against the Authority in a timely and appropriate manner in accordance with the authority granted herein.

2. Scope

This policy applies to any and all claims or liabilities of any kind asserted against the Authority, including without limitations claims which implicate coverage under any and all applicable insurance policy or agreements issued for the benefit of the Authority, and without regard for whether or not the claim has been formally filed in Court or not. The payment of any such claim or liability by the Authority as provided herein will require a complete release of the Authority for such claim or liability. The CEO/President shall have the authority, in consultation with Legal Counsel, to sign any mutual release, whereby the Authority would be releasing any and all claims which it may have against a third party, consistent with the authority provided to the CEO/President herein. Further, the CEO/President shall have the authority, in consultation with Legal Counsel and in cooperation with any insurance provider or adjustor, to determine whether claims submitted to the Authority for consideration under the Oklahoma Governmental Tort Claims Act, Okla. Stat. tit. 51 § 151 *et seq.* should be denied or accepted for payment, subject the policy parameters detailed herein below.

CEO/President shall have the authority, in consultation with Legal Counsel, to outline or approve the claims management process and sign or designate signature authority on any mutual release, whereby the Authority would be releasing any and all claims which it may have against a third party, consistent with the authority provided to the CEO/President herein.



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3. Policy Parameters

A. Claims Not in Excess of Applicable Deductibles or Retentions:

The CEO/President, in consultation with Legal Counsel, shall have the authority to settle, compromise, or otherwise resolve any claims or liabilities of any kind asserted against Authority up to the amount of the Authority's deductible or retention when such claim or liability is covered by any insurance policy or agreement.

B. Claims Less than \$25,000.00:

The CEO/President, in consultation with Legal Counsel, shall have the authority to settle, compromise, or otherwise resolve any claims or liabilities of any kind asserted against the Authority which are equal to or less than \$25,000.00 when no insurance policy or agreement is available for such claim or liability.

C. Claims In Excess of \$25,000.00:

The Board of Trustees, in consultation with Legal Counsel, shall approve any and all settlements or compromises which exceed \$25,000.00 when no insurance policy or agreement is available for such claim or liability.

D. Claims Paid by Insurance:

The CEO/President, in consultation with Legal Counsel and in cooperation with the Authority's insurance provider or adjuster, shall have the authority to approve any settlement or compromise which will be paid solely from the proceeds of any insurance policy or agreement which are in excess of the Authority's deductibles or retentions.

E. Non-monetary Claims or Liabilities:

The Board of Trustees, in consultation with the CEO/President and Legal Counsel, shall approve any settlement or compromise which requires the Authority to either agree or otherwise be obligated to some form of non-monetary relief or restraint, including but not limited to injunctive relief or other agreement to refrain from conduct, regardless of the amount, if any, at issue in the claim, as well as any claim where the Authority would be required to admit fault or liability as part of such settlement or compromise.

F. Claims barred by the Oklahoma Governmental Tort Claims Act:

The CEO/President, in consultation with Legal Counsel and in cooperation with the Authority's insurance provider or adjuster, shall have the authority to deny any claims submitted to the Authority which are either untimely or otherwise barred by the provisions of Oklahoma Governmental Tort Claims Act, Okla. Stat. tit. 51 § 151 *et seq*, or which will be paid solely from the proceeds of any insurance policy or agreement which are in excess of the Authority's deductibles or retentions.