FINANCE AND ADMINISTRATION - RISK MANAGEMENT

BOT 7.8

Date of Last Update:

June 25, 2021

Approved By:

- Board of Trustees

Responsible Office:

Office of General Counsel

POLICY STATEMENT

10.2.3 Risk Management

The office assists University representatives in the achievement of the University's mission by implementing an Enterprise Risk Management process that considers the University's risk appetite in evaluating strategic alternatives, setting related objectives, and developing mechanisms to manage related risks. In addressing the full spectrum of the University's risks and managing the combined impact of those risks, the University shall engage in risk control activities, purchase insurance when appropriate, and participate in self-insurance programs, which includes participation in a risk sharing facility called the Michigan Universities Self-Insurance Corporation (M.U.S.I.C.).