Student Athletic Insurance Project Update

Enterprise Risk Management

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Agenda

- Enterprise Risk Management (ERM) Overview
- Student Athletic Insurance Project
- Working Team Members
- Project Progress Update
- Next Steps
- Q & A
University System of Georgia

- Administration Division
  - Organizational Effectiveness
    - Accreditation Support
    - Enterprise Risk Management
    - Ethics & Compliance
    - Strategic Implementation
What is ERM?

**Textbook Definition:**
Enterprise Risk Management (ERM) is defined by the Committee of Sponsoring Organizations (COSO) as “a process, effected by an entity’s board of directors, management and other personnel, applied in strategy-setting and across the enterprise, designed to identify potential events that may affect the entity, and manage risk to be within its risk appetite, to provide reasonable assurance regarding the achievement of entity objectives."

**Condensed Definition:**
Identify and present enterprise level events that:
- Prevent
- Erode
- Preserve
- Enhance
- Increase
What We Do

• ERM process framework and support tools that assist with:
  • Identifying and assessing risks
  • Updating and reviewing “key risks” with Committee on Internal Audit, Risk and Compliance
  • Developing suitable risk responses
  • Communicating with risk stakeholders
  • Monitoring and managing risks

• Risk Management Policy Coordinators
Project Background

- Past effort to gather athletic information, 2015
- Survey & discussions around SHIP, March 2021
- $90K catastrophic covered by NCAA & NAIA
- Institutions handle independently
Project Goals

• Review current status of student athletic health insurance & practices to:
  – Identify best practices that yield the most favorable results with reasonable risk mitigation, and present & publish those practices to all institutions,
  – Develop an appropriate student athletic insurance survey to obtain required information from all institutions,
  – Review survey results to document current status & formulate recommendations/options.
## Project Working Team Members

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Project Update – Team 1

• Challenges
  – Difficulty finding & keeping qualified Athletic Trainers (AT)
  – Student athlete primary insurance verification
  – Finding cost effective student primary insurance coverage
  – Coverage variations (deductible, co-pay, under insured, tele-counseling, mental health, etc.)
  – SHIP costs increase for international student athletes
  – Insurance claims & reimbursement coordination
  – Declining revenue
Project Update – Team 1

• Opportunities
  – Dedicated insurance claims processor
    • Internal or 3rd party
  – Sports medicine support with clinics & staffing
  – Strong relationships with physicians & clinics
    • Negotiate rates & treatment costs
  – Need for correct codes for reimbursement
  – SHIP split billing options available
  – Software – Stay tuned for next session on “Enhancing Athletic Department Efficiency Through Technology”
    • Todd Reeser (CSU) & Derek Suranie (UNG)
Project Update – Team 2

• Insurance Survey
  – Send to CBO’s w/directions for survey response leader
    • Basic information – avoid duplication
    • Program specific details template
    • Insurance coverage - sports medicine
    • Claims history & coverage policy
    • 2-4 weeks to complete
Next Session

“Enhancing Athletic Department Efficiency Through Technology”

Todd Reeser (CSU) & Derek Suranie (UNG)