

Office of Insurance

Prior to 2016, the [Office of Insurance](#) was a subgroup of the Office of Major of Agreements. In 2016, the Office of Insurance was spun off as a separate unit reporting to the Executive Vice President and Treasurer. The Office of Insurance's mission is to protect the Institute and its community members from risk of financial loss to property and casualty related occurrences. This is done through the management of the Institute's insurance and self-insurance programs in concert with loss mitigation and management activities and the education of students, faculty, and staff within Departments, Labs, and Centers in these areas.

During FY2017, the Office of Insurance staff held significant focus on construction-related insurance due to the increased construction on campus, including the [Kendall Square Initiative](#) and the [Volpe](#) redevelopment project. The office staff consulted with various departments on project specific coverage and assisted in the placement of coverage where necessary. We implemented a relationship with an insurance construction consultant to assist in the evaluation of coverage and contract insurance issues to meet the Institute's needs. And we assisted our Institute partners in managing the changing insurance and risk management approaches, as MIT's construction efforts continue to increase.

Office staff managed and negotiated the settlement of three major property losses ensuring that the Institute maximized the insurance recovery. We managed a request for proposal process to evaluate brokerage providers for one of the Institute's major insurance programs. Office staff coordinated the evaluation by multidepartment participants, which resulted in the appointment of a new provider to oversee and market programs to ensure state-of-the-art coverage terms and representation in the marketplace.

The Office of Insurance continues to support the insurance and risk related needs of new and affiliated entities. Our staff assisted in securing coverage for The Engine until staff was in place and provides ongoing support to the MIT Investment Management Company as well as the Massachusetts Green High Performance Computing Center, among others.

The director of the office represents MIT by sitting on various external committees and counsels to ensure that the office is at the forefront of emerging trends and is well represented to its major trading partners. MIT manages the administrative and benchmarking activities of the IVY Plus risk management group. The office is a member of the MIT Unmanned Aerial System working group that works to create a framework for the safe and legal operation of drones and other unmanned systems.

Sandra Mitchell
Director