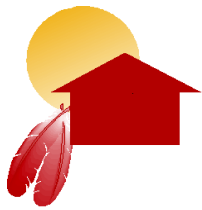


RECIPIENT NAME:	<u>Regulatory/ Statutory Citation</u>	<u>Other Tools</u>	<u>WP. Pg.</u>	<u>Remarks</u>
APPENDIX 8 - Insurance				
I. Purpose				
<p>The purpose of this review is to determine if the recipient has adequate insurance to indemnify the recipient against loss from fire, weather, and liability claims for all housing units owned or operated by the recipient, and will protect the financial stability of the recipient's IHBG program.</p> <p>The purpose also is to determine whether the recipient uses the insurance proceeds for eligible activities and appropriately reduces the grant expenditures for the insurance proceeds.</p>	24 CFR § 1000.136 - .140			
II. On-Site Review				
<p>A. <u>Insurance Procurement</u>: Insurance is adequate if it is (1) procured from an insurance provider or (2) a plan of self-insurance in an amount that will protect the financial stability of the recipient's IHBG program.</p> <p>A recipient may purchase the required insurance <u>without regard to competitive selection</u> procedures from nonprofit insurance entities which are owned and controlled by recipients and which have been approved by HUD.</p>	24 CFR § 1000.138			



RECIPIENT NAME:	<u>Regulatory/ Statutory Citation</u>	<u>Other Tools</u>	<u>WP. Pg.</u>	<u>Remarks</u>
1. Was insurance purchased through Amerind, (a nonprofit insurance entity approved by HUD)?				
2. If insurance was procured from private entity, were the required procurement practices followed to ensure competitive selection?	2 CFR §200.320			
B. <u>Insurance Documentation:</u>				
1. Obtain a copy of the latest insurance policy(s) and proof of payment(s).				
2. Obtain a copy (or verify existence) of a list of insured housing to document that all units are covered. Note: If this is not included in the policy, access the insurance company's website.				
(a). Are all NAHASDA-assisted units covered by the insurance policy?	24 CFR § 1000.136			
3. If the recipient has done extensive rehab on private homes, then verify that there is adequate insurance coverage for these units.				
(a). Verify insurance coverage by reviewing the listing of units in the				



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policy or by accessing the insurance company's website.				
III. Summary				
<ul style="list-style-type: none"> A. Summarize the results of the review in a work paper. B. Discuss significant issues with Supervisor. C. Develop findings, including questioned costs and corrective actions, as appropriate. D. Develop concerns because they could lead to a violation E. Develop report language, including any findings and concerns. F. If there are any major issues identified in this review and the recipient has approval to invest, determine if a withdrawal of investment authority should be recommended. 				

Reviewer Name:	
Review Date(s):	