



# CENTRAL CAROLINA COMMUNITY COLLEGE POLICY & PROCEDURE MANUAL

## Financial Services Section

### *Policy 6.2.3 - Surety Bonds & Alternative Insurance Coverage*

<b>I. COVERED EMPLOYEES.....</b>	<b>1</b>
<b>II. REQUIRED COVERAGE.....</b>	<b>1</b>

## **I. COVERED EMPLOYEES**

The following categories of employees are considered covered employees under this Policy:

1. All employees authorized to draw or approve checks or vouchers drawn on local funds;
2. All employees authorized or permitted to receive College funds from whatever source; and
3. All employees responsible for or authorized to handle College property.

## **II. REQUIRED COVERAGE**

The College shall either:

1. Ensure all covered employees are bonded by a surety company authorized to do business in North Carolina at an amount, to be determined by the President, which sufficiently protects the College's property and funds; or
2. Obtain and maintain adequate insurance coverage sufficient for the protection of institutional funds and property.

## **REFERENCES**

<b>Statutory References</b>	N.C.G.S. § 115D-58.10
<b>Regulatory References</b>	None
<b>Relevant Guidance</b>	None
<b>Policy Manual Cross-References</b>	Referenced by: <ul style="list-style-type: none"><li>• Policy 6.2.4 - Facsimile Signatures</li></ul>

## **POLICY HISTORY**

November 12, 2025	Adopted.
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