

Montana University System

Notice of Election Form

FY 2027 General Liability Insurance Premium Discount

Enterprise Risk Management Program

Purpose & General Provisions:

The Montana Board of Regents (Board) has prioritized the implementation of Enterprise Risk Management (ERM) across the Montana University System (MUS). Best practices in effective governance at an institution and system-wide level, requires that management periodically assesses potential risks and exposures, evaluates the probability and the impact of each and where appropriate, adopts risk mitigation strategies.

The Department of Administration, Risk Management and Tort Defense Division, in consultation with the Office of the Commissioner of Higher Education (OCHE), may offer a 2.5% general liability insurance premium discount to campuses that implement effective ERM programs. The discount shall be applied against the participant's budgeted general liability insurance premium in FY 2028.

Requirements and Documentation:

Your campus must do the following during FY 2027 to be eligible for the discount in FY 2028.

- 1) **By June 15, 2026**, the campus head or designee must sign and return this Notice of Election form to the MUS Director of Budget and Administration.
- 2) **By September 1, 2026**, the campus head shall designate a risk officer. The risk officer shall establish an ERM working group/committee at the direction of the university/institution head.
- 3) **By November 1, 2026**, the risk officer shall assemble an enterprise risk management working group/committee, to identify and prioritize the institution's top 10 enterprise risks (no more than two in each category among the risk areas within the ERM framework (i.e., operational, financial, strategic, reputational, compliance, information technology) and establish a risk response for each using the Enterprise Risk Assessment Mapping Tool.
- 4) **By March 1, 2027**, the risk officer shall submit the completed and proposed final draft 'Enterprise Risk Assessment Mapping Tool' to the MUS Director of Budget and Administration for review and input.
- 5) **By April 30, 2027**, the risk officer shall submit the final 'Enterprise Risk Assessment Mapping Tool' to the Director of Budget and Administration.
- 6) **By May 15, 2027**, the MUS Director of Budget and Administration shall submit the final 'Enterprise Risk Assessment Mapping Tool' to RMTD for review.

Contact Margaret Wallace 449-9148 or by e-mail mwallace@montana.edu with additional questions.

~ Notice of Election ~		
_____	hereby elects to participate in RMTD's FY 2027 General Liability Insurance Premium Discount Program.	
<i>(Organization)</i>		
Our contact person for this program is _____,		
	<i>(Name)</i>	<i>(E-mail)</i>
_____	_____	_____
<i>(Authorized Signature)</i>	<i>(Title)</i>	<i>(Date)</i>

Each campus will be notified of its eligibility for the general liability insurance premium discount by July 1, 2027 as indicated below:

RMTD USE	
<input type="checkbox"/> Discount Approved	<input type="checkbox"/> Discount Disapproved
Comments: _____	

