

Wisconsin Technical College Insurance Trust

Purpose

The Wisconsin Technical College Insurance Trust (Trust) was formed on July 1, 1997. As a consortium permissible under Wis. Stats. §66.0301 a group insurance program was started. The purpose of the Trust was to collaborate on a group purchase for workers' compensation, casualty, and property insurance; lower costs in long-term; broaden policy coverage; improve customer focus; and centrally coordinate risk management services. At the July 1, 1997 start-date, 11 of the 16 Colleges joined the Trust program, the other five (5) Colleges had policies in place with local agents and did not participate at inception. The Trust is comprised of 16 members, one from each college (eight of whom are district board members and eight of whom are senior administrators), all serving in an advisory capacity.

History

A chronology of the development of the Trust includes:

2000: Three (3) additional Technical Colleges joined the Trust program.

2001: The Trust approved adding life insurance as an additional option of insurance coverage.

2003: One (1) additional Technical College joined the Trust program. The Trust approved hiring a consultant to conduct a feasibility study to evaluate risk funding options that could move the program to some form of "self-insurance." A steering committee evaluated the risk funding options and chose the formation of a municipal mutual insurance company. The Trust hired the services of Steven Stoeger-Moore (then Risk Manager at MATC-Milwaukee) to implement an infrastructure and assist the Trust in moving to the formation of a municipal mutual insurance company.

2004: The final Technical College joined the Trust program. All of the Technical Colleges agreed to a local board resolution to participate in the collaboration and formation of Districts Mutual Insurance Company (DMI). DMI then started as a municipal mutual insurance company under Wis. Stats. §611. On July 1, 2004 DMI began issuing four distinct insurance policies to the sixteen (16) Colleges.

Current

The Trust processes premiums for the colleges for Crime, Foreign Travel and Business Travel Accident Insurance, since DMI is statutorily prohibited from providing insurance coverage for those. The Trust currently maintains \$335,000 in fund balance that has been used to support insurance related services for the technical colleges. These have included funding a cyber-risk assessment for all the colleges as well and funding a consultant study on employee benefits.

Districts Mutual Insurance Company (DMI)

DMI is a municipal mutual insurance company, owned by the sixteen technical colleges. DMI provides coverage for: general liability, educators' legal liability, property, equipment breakdown, school violent acts, auto, cyber risk, and workers compensation. In addition, DMI provides various risk management and security services to the colleges including risk and loss control, business continuity and crisis response and campus security services. Security assessments, campus safety audits, fire protection surveys and business continuity plan reviews are also provided for no charge through DMI. DMI provides webinars, access to other risk management resources and other services to the college.

Wisconsin Technical College Employee Benefits Consortium (WTCEBC)

The WTCEBC started July 1, 2015 with six of the sixteen technical colleges participating. The six members are Fox Valley Technical College, Lakeshore Technical College, Moraine Park Technical College, Southwest Technical College, Waukesha County Technical College and Western Technical College. The current coverages processed through WTCEBC include self-funded health and prescription drug insurances. The mission of the WTCEBC is to provide long term value, provide high quality benefits through strategic collaboration and implement cost control initiatives for member colleges and their employees.