

OSU INSTITUTE OF TECHNOLOGY
POLICY & PROCEDURES

Employee Indemnification Bonding	3-026 FISCAL SERVICES September 2013
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POLICY

1.01 The State of Oklahoma requires and provides indemnification bonding for all OSU Institute of Technology (OSUIT) employees. The purpose of this bonding is to compensate the university for loss caused by a university employee's dishonest acts. The maximum loss covered is \$100,000 during an employee's tenure. This bond is known as the "Public Employees Blanket Position Bond," commonly called a dishonesty bond.

PROCEDURES:

- 2.01 In the event of the discovery of a monetary loss caused by an employee's dishonest act, the employee who discovers the dishonest act should immediately report the incident by one or more of the following means:
- A. the employee can report the incident to their unit leader;
 - B. OSUIT's Vice President of Fiscal Services;
 - C. Campus Police;
 - D. OSU Office of Internal Audits; and/or,
 - E. EthicsPoint through the university's web site or by telephoning toll free 866-294-8692. EthicsPoint has been selected to provide a method to discreetly and confidentially report such activity. The EthicsPoint system is built to protect the identity of the reporter.

Approved: August 1996
Revised: November 2007
Revised: July 2009
Revised: September 2013