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FOR IMMEDIATE RELEASE

Eckstrom Adds State Insurance Payments to SC Transparency Website

Columbia, S.C. – S.C. Comptroller General Richard Eckstrom has added payments by the state Insurance Reserve Fund to his S.C. Fiscal Transparency Website.

The Insurance Reserve Fund (IRF) provides property and liability coverage to more than 1,000 state and local government entities in South Carolina. The IRF is part of the S.C. Budget and Control Board.

Much of the information about pending IRF cases and claims is confidential under state law. However, once a claim is concluded, certain details about it become public.

Seeking to expand the scope of information available on his state Transparency website, Eckstrom has worked with the Insurance Reserve Fund to post on the site Freedom of Information reports produced by the IRF. The reports list details about claims paid by the IRF, including amounts paid, causes of the claims, agencies involved, incident dates, and the names of the claimants and their attorneys, if any.

To see the first reports being made available, covering the first three quarters of the current fiscal year, visitors to the Transparency website (http://www.cg.sc.gov/fiscaltransparency/Pages/default.aspx) can click on the "S.C. Insurance Reserve Fund Payments" link, which goes to a separate page where the reports are posted (http://www.cg.sc.gov/fiscaltransparency/Pages/scinsurancereservefundpayments.aspx). Future reports will be posted as they become available.

"The Insurance Reserve Fund usually doesn't get a lot of public or media attention, but it plays a vital role in state government by providing a service that most people – whether in government or the private sector – might need to rely on at some point," Eckstrom said.

"Prior to posting these IRF reports on our Transparency website, the information they contain wasn't easy for the public and the media to access. I'd like to thank and credit the Insurance Reserve Fund and the Budget and Control Board for making these reports available.

“This marks another step forward in our continuing challenge of making the state and local governments in South Carolina more transparent in how they handle the public’s money.”

The Insurance Reserve Fund website says the IRF covers:

- $29.6 billion in property values;
- state and local government entities that collectively employ more than 177,000 people;
- more than 35,600 vehicles;
- and 17 hospitals with more than 1,800 governmentally employed physicians and dentists combined.

Eckstrom launched the Transparency website in March 2008, initially providing details on spending by state agencies. Since then his office has expanded the site to include the state’s federal stimulus funds as well as expenditures by school districts, state-supported colleges and universities and many local governments in South Carolina.

As the South Carolina comptroller, Eckstrom is the state’s chief accountant. He is the first certified public accountant to hold the statewide elected position, championing fiscal restraint, accountability and transparency in all government financial transactions throughout his time in office.

For more information please contact Eric Ward, public information director, at 803-734-2538; 803-206-6293 or eward@cg.sc.gov.

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