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The Consortium exists as a risk sharing pool formed by the Florida College District Boards of Trustees under a mutual agreement. Florida Statutes allow the creation of a Consortium by the college system to develop a cooperative system of risk management under one comprehensive, statewide plan.

In addition, the Florida Legislature has provided authority for the college system to participate in self-insurance, excess insurance and specific insurance programs through the Consortium.

These Programs include: workers' compensation, liability, property, employee benefit plans and others.

The purpose of the Consortium is to manage the insurance programs in accordance with Florida Statutes and as approved by the member colleges' Risk Management Council (part of the Council of Presidents).

Florida College System Risk Management Consortium (FCSRMC) Mission Statement:

FCSRMC delivers comprehensive and innovative enterprise-wide risk management services and solutions to support the educational mission of the Florida College System.