

Enterprise Risk Management – Insurance/Claims Deductible Allocation

Ohio University participates in the Inter-University Council – Risk Management & Insurance Consortium (IUC-RMIC). The IUC-RMIC coordinates the purchase of property and liability insurance for Ohio's four-year public universities and freestanding medical colleges. Participating in a pooled insurance arrangement allows the institutions to achieve together, through collaboration and cooperation, what institutions may not be able to achieve alone.

Enterprise Risk Management and Insurance Department

Provides:

- Oversight of the University's property and casualty insurance programs
- Certificates of Insurance to meet contractual obligations
- Third- party claims resolution
- Allocation of insurance premiums and claims costs

Property

Covers direct physical loss of or damage to all real and personal property not otherwise excluded in which the university has an insurable interest and the cause of which is the result of an insured peril. The IUC-RMIC deductible is \$100,000. Damage to University buildings, physical infrastructure and University owned contents below this amount but above \$1,000 will be paid through the Insurance Reserve Account. The internal University deductible is \$1,000. Departments are responsible for this deductible.

Exclusions to the use of the Insurance Reserve Account include but are not limited to:

- A. Fraudulent or dishonest acts
- B. Against the cost of making goods, defective design or specifications, faulty material or faulty workmanship.
- C. Against errors in processing or manufacture of University product
- D. Ordinary wear and tear
- E. Normal settling or normal shrinkage of structures
- F. Nuclear reaction, nuclear radiation, or radioactive contamination whether controlled or uncontrolled
- G. Warlike action in time of peace or war

Effective April 15, 2020, The Ohio University Property Loss Claim form should be used to document damage to University owned contents and buildings. The completed report should be submitted to the Enterprise Risk Management and Insurance Department at insurance@ohio.edu. Upon receipt of the Property Loss Claim form and supporting documentation, such as photographs, work orders, estimates, witness statements, police report, etc., the ERM department will review and request additional information as necessary and will process in accordance with insurance guidelines.

Upon review and approval of the submitted documentation, the department filing the claim shall be reimbursed through the Insurance Reserve Account.

Privately owned personal property (camera, cell phone, laptop, picture frame, pen set, desktop, furniture, etc.) used or stored on University premises is the responsibility of its owner unless the property is required as a condition of employment. The University typically leaves decisions about the appropriateness of storing such items in an employee's workspace up to the individual departments but it is important that faculty and staff understand that these items are not covered under the University's insurance and they cannot be reimbursed if the property is stolen or damaged. Basic homeowners or renter's insurance policies do not always cover personal property stored at one's workplace. Employees should check with their insurance carrier to determine the extent of their coverage. Requests for reimbursement or new purchases to repair/replace personal items will not be approved under the Ohio University insurance program. Any claims for reimbursement for privately owned property will be referred to the Ohio Court of Claims.

