

## Employee Equipment Insurance Policy

### Policy/Procedure

#### **Purpose**

The College recognizes that faculty and staff may bring equipment or other personal property onto campus for use in an educational program, or for another use in the performance of their official college duties. Because the use of such equipment can enrich the educational experience and benefit the College, the College provides the following insurance coverages for such property. This policy applies only to personal property which is not owned, leased, or otherwise legally possessed by the College.

#### **Coverage**

The College shall provide actual cash value insurance coverage for employee-owned instructional materials and equipment used in the performance of an employee's official duties. Actual cash value is generally defined as an amount equal to the replacement cost of an item, minus depreciation. Such coverage shall be to insure against loss due to fire, water, lightning, windstorm, hail, explosion, smoke, aircraft or vehicles, riot, civil commotion, vandalism or malicious action, or theft.

Personal property which is not used in the performance of an employee's official duties is not covered by this policy. For the purposes of this policy, research or scholarship in a field sufficiently related to the employee's job responsibilities or field of study shall be considered an official duty.

Faculty and Staff must file an annual inventory of property to be covered with the Director of Compliance and Risk Management. Coverage does not begin until this inventory is reviewed and accepted by the Director of Compliance and Risk Management.

#### **Duties and Claims**

In order to recover any loss, the employee must have filed an inventory of property with the College prior to the loss. Faculty and staff who have experienced a covered loss must contact the Director of Compliance and Risk Management within 72 hours of the loss. Claims made under this policy may be investigated by the College's insurance provider, the Director of Compliance and Risk Management or their designee, or the Department of Public Safety. Faculty and staff who refuse to cooperate with any such investigation may not recover under this policy. Faculty and staff are expected to take reasonable precautions to secure and properly store property on campus. Failure to do so may result in a loss of coverage.

The College reserves the right to refuse coverage in any situation in which the College's insurance company does not cover the loss or property for any reason. The College shall have discretion to file or not file an insurance claim. When the College does not file a

claim, the College will reimburse the employee(s) directly for any losses which would be covered.

The Director of Compliance and Risk Management will review all claims and determine coverages. The Director of Compliance and Risk Management has the discretion to make exceptions to this policy.

<b>Related Information</b>
----------------------------

Annual Inventory Form

<b>History/Revision Information</b>
-------------------------------------

**Responsible Office/Division:** Compliance and Risk Management

**Effective Date:** May 10, 2021

**Last Amended Date:**

**Next Review Date:** May 10, 2024

**Also Found In:**