

MEMO



RISK MANAGEMENT OFFICE
Freehafer Hall
401 S. Grant Street
West Lafayette, IN 47907-2024
(765) 494-1690 • FAX (765) 496-1338
www.purdue.edu/Risk_MGMT

TO: Business Managers and Others

FROM: Mark Kebert

DATE: January 3, 2008

RE: Buildings/Contents Insurance

This is a brief summary of current coverage which applies to University buildings and contents. Please share with the appropriate staff in your area.

I. What is Covered

All University-owned buildings and contents are insured under a blanket policy. Coverage is included for the following:

- a) Loaned or leased items, so long as the appropriate document (gift and loan report or lease agreement) has been completed and is on file.
- b) Owned, loaned or leased items taken off campus for service, repair or research within the United States, Canada or Puerto Rico. Coverage for the transit exposure is included. **Please contact our office to arrange coverage for items removed permanently to an off-campus location.** We have worldwide coverage with respects to Miscellaneous Unnamed Locations. However, there is a long list of hostile countries where we have no coverage. **Reminder: The Property Management Form 12 (Request for Use of University Property Off Campus) must be completed and on file in order for coverage to be effective for capitalized equipment removed from campus premises.**
- c) Property in transit.
- d) Property owned by others which is in our care, custody and control.
- e) Personal property of faculty and staff if such property is used in connection with their Purdue employment.

Please Note: Any personal coverage (such as homeowners policy) would be primary. Purdue's coverage would be secondary. Please contact our office for assistance in filing a claim. Personal items such as radios or photos cannot be considered for payment.

II. Type of Coverage

Coverage is under a very broad policy. Most buildings and all contents are covered for their replacement cost. Please use replacement cost information when completing a Form 12.

III. Deductibles

A \$1,000 deductible applies to any loss involving theft and/or vandalism.

IV. Report of Loss

Please report all buildings and contents losses promptly to Tom Adams, Safety and Security, West Lafayette Campus (6-7922). That department will arrange for inspection of the damage, coordinate repair/replacement and assist in the filing of claims.

Please call the Risk Management Office at 4-1690 if there are questions concerning coverage or procedures.

Mark W. Kebert
Risk Manager

cc: A. Marzoli
Property Accounting

T. Adams
Safety & Security