

Property Loss Report – University Property

Route this form to: Risk Management Office 208 WBOB Minneapolis, MN 55454 Email: orm@umn.edu Fax: 612-625-7384	U Wide Form: UM 1731 Rev: 01/27/2012
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For Damage to Non-University Property – Refer to [Bodily Injury/Property Damage Report Form UM 1707](#)

CLAIM MUST BE REPORTED TO RISK MANAGEMENT AND FACILITIES MANAGEMENT WITHIN 24 HRS.

1. Immediately take steps to protect property from further damage and secure damaged areas. Retain damaged property for inspection, take photographs to document loss, compile list of witnesses.
2. Complete Property Loss Report and submit to the Office of Risk Management within 24 hours of loss. FM Project No. will be assigned upon submission of completed form.
3. Upon payment of all invoices, University Departments must submit itemization of expenses (see Page 2 - Property Loss Expense Summary or similar) and supporting documentation for reimbursement to the Office of Risk Management. FM must submit Accounting Final Report. See Filing Deadlines below.

INCIDENT INFORMATION

Date of Report		Date of Incident		Time of Incident	
Reported by:		Campus Address:		Phone:	
Location of Loss:					
Building #		Building Name:		Room(s)/Area(s):	
Address (Street, City, State, ZIP):					
<p>LEGAL AND INSURANCE POLICY REPORTING REQUIREMENT - NOTIFICATION OF ALL LOSSES EXCEEDING \$200,000 Will damage exceed \$200,000? <input type="checkbox"/> No <input type="checkbox"/> Yes <i>Claims exceeding \$200,000 require inspection by insurer representative.</i> CALL RISK MANAGEMENT IMMEDIATELY – 612-625-0062/612-624-6054</p>					
Cause of Damage:					
<input type="checkbox"/> Water Damage <input type="checkbox"/> Fire <input type="checkbox"/> Wind <input type="checkbox"/> Vandalism <input type="checkbox"/> Theft <input type="checkbox"/> Boiler Damage/Mechanical Breakdown/Electrical Arcing <input type="checkbox"/> Other:					
Description of Incident – Explain in detail how the property damage occurred:					
Was claim caused by external, non-University vendor/contractor? If so, provide name and contact information:					
Estimate of Loss Amount: FM Building Estimate \$			Estimate of Loss Amount: Departmental Contents Estimate \$		
University Police Report # (Theft/Vandalism Claims):			FM Project No.: (To Be Completed by Risk Management)		

CONTACT INFORMATION

Facilities Management Contact 1:	Phone:	Email:
Facilities Management Contact 2:	Phone:	Email:
Departmental(s) Contact 1:	Phone:	Email:
Departmental(s) Contact 2:	Phone:	Email:

FILING DEADLINES

1. Property claims must be reported to the Office of Risk Management within 24 hours of occurrence.
2. All required documentation must be submitted to the Office of Risk Management within 180 days of occurrence.
3. A 10% monthly late penalty will be applied to any claim submitted after 180 days.
4. Claim submissions received later than 12 (twelve) months from the date of occurrence will be reimbursed at the discretion of the Office of Risk Management.

DEPARTMENTAL PROPERTY LOSS EXPENSE SUMMARY EXAMPLE – To be completed when all expenses have been incurred. Contact Risk Management for form or use similar summary document. Provide supporting documentation for all charges including invoices, labor cost records, etc. for all equipment purchases, services and materials.

Claim Description		Date of Incident	
Department:	Contact:	Phone:	Email:

Description of Equipment Purchases, Services or Materials	Repair or Replacement?	Vendor Name	Vendor Invoice No.	Cost
				\$
				\$
				\$
				\$
				\$
				\$
				\$
				\$
				\$
				\$
				\$
				\$
				\$
				\$
				\$
				\$
				\$
				\$
Total				\$

SAMPLE

PROPERTY CLAIM INFORMATION

Coverage Details:

Property insurance covers the cost to repair or replace University-owned property, as well as extra expenses (cleanup and repair labor, materials, etc) related to an insured loss. Covered property includes University-owned furniture, fixtures, office equipment, computer hardware and software, valuable papers, telecommunications equipment, research equipment and laboratory machinery, and any other property not permanently affixed to the building. The University's Property insurance policy provides for the repair of the damaged property or for its replacement with like kind and quality when repair is not cost effective. Any incremental cost to upgrade existing equipment will not be reimbursed.

The University is not responsible for the loss, theft, disappearance, damage or destruction of an employee's or student's personal property. An individual homeowners or renters insurance policy may provide coverage.

Policy Deductible:

Claims arising from a single event are subject to a single \$10,000 deductible. The deductible is apportioned to all departments involved in the event on a pro-rata basis:

$$[\text{Dept. Claim Amount}/\text{Total Claim Amount}] \times \$10,000 = \text{Department Deductible}$$

Final deductible apportionment cannot be made until all departments have submitted claims.

Retention of Damaged Property

Damaged property should be retained for inspection by the claim adjuster and until claim payment has been authorized by the insurer. This is particularly important for highly valuable property.

Coordination of Claim Payment:

The Office of Risk Management will coordinate property claim submissions for loss or damage to University equipment. A Departmental point person should be designated to coordinate and submit claim documentation to Risk Management.

Claim Submission/Documentation:

Damaged property and equipment must be repaired or replaced before any reimbursement can be made.

Claim submissions must include:

- Itemization of all costs for purchases, services and materials and labor. List and describe all expenses; indicate whether property was repaired or replaced. University Departments refer to Example on Page 2.
- Copies of vendor invoices, receipts or other supporting materials and records.

If claim involves potential Business Interruption, record all expenses for wages involved in clean up or repair, leasing of temporary space or items necessary to continue operations. Document any business loss for work that was cancelled due to suspension of operations.

Contacts:

Office of Risk Management
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fax: 612-625-7384