

Insurance – Property Claims

Costs that meet all three of the following criteria are considered “claims costs” and may be **reimbursable**:

- Reasonable
- Necessary AND
- Related to the Loss

Typical costs are:

- Clean up/remediation of the building;
- Rebuilding/repairing the building;
- Clean up of damaged contents;
 - Personally owned items are not typically covered under the University’s property policy.
- Repair or replacement of contents/recalibration of equipment;
- If you suspect any impact to grants or lost revenue, Insurance and Risk Management Services will work with you to consider how to accurately monetize and document the support for this.

All costs must be supported with quotes/estimates/invoices/receipts.

Roles and Responsibilities:

- Facilities, Building Managers, and Project Managers work with Contractors to arrange for repair and rebuild of the building/labs/offices/classrooms and communicate costs related to the loss directly to Insurance and Risk Management Services, providing estimates as soon as possible.
- Principal Investigators communicate costs related to damaged contents directly to Insurance and Risk Management Services, providing estimates as soon as possible.
 - To preserve evidence, do not throw away damaged contents (one exception – BIOHAZARD MATERIALS).
 - If the damaged item is a capital asset that is missing or beyond repair, please contact Fixed Assets Property Management at Fixed.Assets@oregonstate.edu to remove the asset from inventory and let them know this is related to an insurance claim.

More information on this process can be found here: <https://fa.oregonstate.edu/fiscal-policy-program/03-150-419-equipment-disposals>

- If classes are affected and need to be relocated, the Building Manager works with the Registrar.

In building the case for insurance to consider costs to be reimbursable, supporting documentation, pictures and statements from subject matter experts may be necessary. The flow of this communication will always go through Insurance and Risk Management Services.

Most costs that are found to be reasonable, necessary, and related to the loss are initially paid through a holding account, as authorized by Insurance and Risk Management Services. There are circumstances where other indices may incur the initial cost, such as replacing a capitalized asset; however, all costs should be reviewed by Insurance and Risk Management Services prior to payment.

A \$5,000.00 department deductible applies. This means that up to \$5,000.00 may be charged back to the responsible department once all costs are known. Insurance and Risk Management Services will reach out to get the appropriate index code to charge this back. (Note: this process can take many months after the repairs are complete.)

Insurance and Risk Management Services will assist throughout this process. Contact Information:

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