

# UC Davis Policy and Procedure Manual

## Chapter 370, Risk Management

### Section 30, Property Insurance

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Responsible Department: Risk Management

Source Document: Business and Finance Bulletin BUS-81, Insurance Programs

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#### I. Purpose

This section outlines University policy concerning the University's property self-insurance fund and procedures for reporting losses and filing claims for the replacement of lost or damaged property.

#### II. Policy

- A. The University self-insures for most types of property loss and damage in order to minimize the effects of unexpected losses. Coverage is automatic and no application for coverage is required, except for certain transit coverages and the Fine Arts program.
- B. When a loss occurs and all program requirements are met as confirmed by our Third Party Administrator, Risk Management will request funding for repair or replacement from the Office of the President.
- C. This policy does not supersede or modify policies that concern vehicles, or types of property (such as watercraft) that are insured under formal insurance policies purchased from outside insurers.

#### III. Coverage

The self-insurance fund covers all risks of direct physical loss of or damage to property owned by or in the care, custody, and control of The Regents, regardless of location or in transit.

- A. Property Program
  1. The Property Program consists of both insurance and self-insurance programs which include coverage for buildings, contents, equipment, vessels, fine art, and library collections.
  2. See [Office of the President Property description](#) page and [Q&A Sheet](#) for detailed information regarding property insurance coverage.
- B. Transit coverage  
See [Transit Insurance program description](#) for detailed information regarding transit coverage.
- C. Fine arts coverage
  1. See [Fine Arts Insurance program description](#) for properties covered, perils covered, perils excluded, and deductibles for the University's Fine Arts Insurance policy.
  2. Fine art on loan to the University can be covered under an [Art Exhibition Loan Agreement](#). Contact Risk Management for details.
- D. Funding  
Premiums are calculated and recharged to the University by the Office of the President once a year. However, additional premium may be applicable to Transit Insurance and Fine Arts Insurance. Contact Risk Management for details.

#### IV. Procedures

- A. Obtaining coverages

Contact Risk Management to obtain rates and forms.

**B. Reporting losses and filing claims**

1. To file an insurance claim, the department completes the [Property/Casualty Loss Report](#) attaches all available supporting documentation, and sends it within 24 hours to Risk Management (Davis campus) or reports the loss directly to the University's third-party claim's administrator (Sacramento campus).
2. Notify the University Police Department immediately when a crime is suspected.
3. Notify Equipment Management if the property is inventorial equipment (see Section 350-50 for definition of inventorial equipment) by sending an Equipment Inventory Modification Request with a copy of the Property/Casualty Loss Report attached.
4. Notify the contract/grant sponsoring agency if government equipment is involved.

**V. Further information**

For further information, contact Risk Management at 530-752-2629 or for matters relating to UC Davis Health System, call (916) 734-3883..

**VI. Reference**

UC Office of the President:

- A. [Business & Finance Bulletin BUS-81, Insurance.](#)
- B. [University Property Program](#)