

 VILLANOVA UNIVERSITY	Policy: Property Loss
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Financial Affairs Department Insurance Services Policies and Procedures	Approved: March 12, 2004

Policy

- The University maintains insurance to protect against direct physical loss or damage to its property from events such as fire, windstorm, hail, lightning, flood, earthquake, and theft. All employees and students shall cooperate with the Insurance Services department and shall provide all information and materials required for adequate investigation and resolution of claims.
- Please note that although every effort is made to secure the most comprehensive property coverage available, not all property damage and losses are covered under the University's property insurance policy. Only insured losses reported in a timely manner are eligible for reimbursement by the Insurance Services department.
- The University is not responsible for the loss of or damage to personal property of employees or students. It is expected that these items would be insured through an individual's homeowners or renters insurance policy.

Procedure

In the event of damage of or loss to University property, the following procedures must be followed:

- Contact Public Safety at 9-4444 to report the incident. Request medical attention if necessary. Public Safety will contact the Fire Department, Police Department, University Facilities Department, etc. as necessary.
- Every effort should be made to contact the Insurance Manager as soon as possible, within three business days. The loss can be reported by calling the Insurance Manager at 610-519-6603 or by faxing a report of the loss to 610-519-6809. Please note a Villanova Public Safety Incident Report must be filed verifying the details of the loss in order for an insurance claim to be processed.
- The Insurance Manager will review the details of the loss to determine if coverage exists under the University's property insurance program.
- In the event the damage is considered to be an insured loss, the Insurance Manager will coordinate all claims activity with the insurance company. The damaged property should not be discarded as the insurer must be given the opportunity to assess the damage and determine the scope of the repairs prior to the work being done. Reimbursement will not exceed the cost to replace, repair or restore the property to the condition that existed immediately before the loss. All invoices related to the loss must be submitted to the Insurance Services department before reimbursement of funds is arranged.

- If another party causes damage to a University property, the Insurance Services department will seek to recover the damages from the responsible party.