PROPERTY CLAIM PACKET

DOCUMENTS

Property Claim Packet – **Damaged Property Spreadsheet** should be used for repaired or replaced University-owned items. Submit the spreadsheet with the following documentation listed by column numbers:

- **4.** Copy of original University purchase documents for damaged items, if replacement involved, as well as photographs. (Hint: the date of these purchases is prior to the date of the loss)
- 5. Vendor statement indicating the cause of the damage, a description and photos of the physical damage, and that any item replaced could not be repaired and that the replacement is the most comparable available. (Hint: to prove your claim by documenting there was damage caused by the incident and justification that what you spent was the least amount possible). For theft claims, a police report number is required in addition to vendor statement regarding replacement is the most comparable available.
- 6. Salvage value, if replacement is involved. (Hint: You must address whether there is potential for surplus sale recovery or value for parts you are keeping to determine what amount to deduct for the surplus value. You must retain all items until you seek and receive approval from Risk Management to surplus or discard)
- 7. Copy of invoices showing repair or replacement. (Hint: the date of these invoices is on or after the date of loss) and proof of payment for all amounts submitted for reimbursement.

The coverage reimburses the lesser of repair or replacement of covered property damaged by a covered peril, less the deductable (\$2,000). The coverage pays the full value of functionally similar (most comparable- no upgrades or warranties) property.

Property Claim Packet – **Labor Spreadsheet** should be used for Non-exempt & Wage University Labor for actual repair. Managerial and exempt labor, fringe benefits and overhead are not covered. The coverage will not cover more than a contractor would charge. Please advise Risk Management once decision has been made to use employee labor.

Property Claim Packet - Extra Expense Spreadsheet should be used for expenses resulting from property damage and necessary for business continuity. Submit this form with a best estimate of costs to Risk Management for discussion regarding possible coverage and required documentation.

	PRO	PERTY CLAIM PA	CKET - DA	MAGED PROPERT	TY SPREADSHEET			
Claim Number: Department		Department:	artment:		Electronic version of Property Claim Packet is available at radford.edu/riskmanagement			
DEPAR	RTMENT CONTACT Name, Phone Number & E	Mail:						
Tr	COMPLETE AND SUBMIT COLUMNS 1 & 2 BELOW TO RISK MANAGEMENT WITH THE INCIDENT REPORT FORM WITHIN 3 DAYS OF THE INCIDENT		Use columns 3-6 to track and record required documents. (see instructions for what is required) Once column 7 is completed, by 6 month deadline submit with documents labeled with corresponding item #'s to Risk Mgmt.					
	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	
Item No.	Damaged Property Items	Estimated property present value (prior to damage)	Photographs (attached)	Vendor Invoice number(s) with Purchase Order number(s) - documents atatched	Statement from Vendor regarding repair necessary to restore property to state prior to incident. NO UPGRADES!(attached)	rs Salvage Value - if replacement involved	Final repair or replacement cos	
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3								
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15								
16								
17								
18								
19								
20								
Total preliminary cost estimate			Total amount being submitted for coverage				-1	

PROPERTY CLAIM PACKET - LABOR SPREADSHEET									
umber & EMail:			1						
COVERAGE: Non-exempt and wage employee labor at base hourly rate is covered for actual repair. Managerial and exempt labor is not covered. Coverage will not cover more than a contractor would charge.		Use multiple lines for multiple		lays worked.					
TITLE	DATE	SPECIFIC WORK PERFORMED	HOURS WORKED	BASE HOURLY RATE - not incl. fringe benefits and overhead	TOTAL LABOR COSTS				
	Total am	Lount being submitted for coverage							
	Department: umber & EMail: trly rate is covered for actual repair. over more	Department: umber & EMail: urly rate is covered for actual repair. ver more TITLE DATE DATE	Department: umber & EMail: trly rate is covered for actual repair. over more Use multiple lines for multiple d	Department: Electronic version of Pradford.edu/riskmanage umber & EMail: rity rate is covered for actual repair. were more Use multiple lines for multiple days worked. TITLE DATE SPECIFIC WORK PERFORMED HOURS WORKED HOURS WORKED	Department: Blectronic version of Property Claim Pack radford.edu/riskmanagement Base HOURLY Rate is covered for actual repair. TITLE DATE SPECIFIC WORK PERFORMED HOURS WORKED BASE HOURLY RATE - not incl. fringe benefits and overhead Overhead overhead Base HOURLY RATE - not incl. fringe benefits and overhead Overhead overhead In the second of the second of the second overhead ove				

PROPERTY CLAIM PACKET - EXTRA EXPENSE SPREADSHEET									
Claim Number:	Department:		Electronic version of Property Claim Packet is available at radford.edu/riskmanagement						
DEPARTMENT CONTACT Name, Phone Numb	oer & EMail:								
Relocation or other extra expense resulting from property dama; continuity may be covered under the Property coverage and sho guesstimate and submitted for discussion with Risk Managemer required documentation.	ould be listed below with	Use this column to record information and track documents required by Risk Management.			Submit to Risk Mgmt. with this column completed for settlement consideration along with the entire Property Packet workbook.				
EXTRA EXPENSE DESCRIPTION	Preliminary cost estimate				TOTAL COVERED EXTRA EXPENSES				
Total preliminary estimate		Total amount being submitted	l for coverage						