

## Frequently Asked Questions

### **I had university-owned property stolen. Do we have insurance for that?**

The University is self-insured for the first \$1 Million for most property losses. The General Fund underwrites the exposure so that a department will pay no more than \$50,000 (or \$100,000 water related) per any occurrence. If your loss exceeds \$50,000 in value, you should submit a [Property Insurance Claim Form](#) with OSU Insurance and file a report with [OSU Police](#).

Please see the [Loss Reimbursement Policy](#) before you submit a claim.

### **Is damage to our space due to a flood, fire, lightning, or other disaster covered by insurance?**

The University has insurance for qualifying perils that damage property. There must be damage to a structure or its contents caused by the qualifying peril. Damage from fire, high winds, lightning, and some floods qualify as a peril. There may be other causes of significant damage to property. Contact OSU Insurance (see contact information above) to determine whether you have a qualifying event. Anytime you believe that you may have an event that qualifies for insurance, you should photograph damage and document the event. You should also contact Facilities or your property manager for emergency repairs, cleanup, and restoration. You must keep track of the costs of repairs and associated expenses. You will not be reimbursed for your time or labor.

### **We are negotiating a contract with an outside party. They are requiring us to have various types and limits of insurance coverage. What should we do?**

You must have a representative from Legal Affairs review your agreement. If there are any questions regarding the terms or limits for insurance, Legal Affairs will consult with Risk Management.

### **Our department is considering an activity or event and I am worried about the liability. Do we have insurance to cover that?**

The answer depends on the activity and the individuals involved. The University does have a general liability policy covering the institution, its boards, employees, and its qualifying volunteers. When undertaking a new initiative, a department or unit should first perform a risk assessment to help identify threats to the initiative's success.

### **Does the University have automobile insurance?**

All University owned and when required by contract leased or borrowed vehicles are covered by the University's insurance program. If driving your personal vehicle, auto insurance follows the owner of the auto. If you are using your personal auto for university business, your insurance policy is primary.

### **What do I do if I have an automobile accident in an university-owned, managed, leased, or rented vehicle?**

Call the police and have a report taken at the scene. Obtain the other driver's name, address, phone #, insurance information and the make, model and license # of the other vehicle. At first chance, call [Transportation & Traffic Management \(TTM\)](#) at 614-292-6122 to report the accident.

### **If I rent a vehicle while traveling on university business, should I obtain the insurance from the rental agency?**

Yes, you should obtain the Loss/Collision Damage waiver (also known as DW, CDW, and LDW) and liability coverage from the vehicle rental agency. The University's contracted rental car agencies include these coverages at no additional cost; contact the [University Travel Office](#) at 614-292-9290 for details. This way your department or unit will not be subject to any department deductible and claims handling is done through the rental agency.

### **When a third party is using Ohio State's property, what insurance is required?**

Liability insurance would respond to the damaged caused by the renter or user of our space. The user of our space would find coverage either through an existing policy, this could be through their company liability policy, a related national association, an endorsement to a homeowners policy or purchase of a short term policy such as [Tenant User Liability Policy \(TULIP\)](#).

## **I have been asked for a certificate of insurance. What is that and how do I get it?**

A certificate of insurance is proof of insurance. It is a document that we provide to an outside party we are contracting with in some manner, to show we have the insurance coverage they require of us. It can be obtained by requesting it from [insurance@osu.edu](mailto:insurance@osu.edu) or phone 614-247-8840. For information please see the [Certificates of Insurance](#) Section

### **Auto Insurance at The Ohio State University**

All University owned and when required by contract leased or borrowed vehicles are covered by the University's insurance program. If driving your personal vehicle, auto insurance follows the owner of the auto. If you are using your personal auto for university business, your insurance policy is primary.

For information regarding auto insurance, please see the [Auto Insurance information](#) provided on this site. You may also call [Transportation & Traffic Management \(TTM\)](#), who administers our vehicle program at 614-292-6122.

### **Certificates of Insurance**

A certificate of insurance is a document that shows proof of insurance to a third party. A certificate will not be issued unless the following three conditions exist:

- There is a written agreement or contract between OSU and a third party;
- The contract states that OSU shall name the third party as an additional insured; and
- The contract is signed by the official signatory of OSU.

The University does not supply insurance for student organizations or clubs. Therefore no certificates can be issued for student organization or club activities.

### **The Ohio State University**

#### **Reimbursement Policy for Property Damaged or Stolen**

The University has commercial insurance coverage for its property. This coverage is provided on a blanket basis, and covers all University property from equipment to buildings.

The University's deductible is generally \$1 million. The General Fund finances most of this, charging each Department a \$25,000 deductible per occurrence for a bona-fide loss.

University computers and equipment in individuals' homes and vehicles are covered by the individual's insurance coverage. To the extent the individual's coverage is insufficient; the University's coverage will apply, subject to the Department's deductible. Property belonging to individuals brought into the workplace is their responsibility and is not eligible for University reimbursement.

Property losses are adjusted as follows: Payment to a University Department will be made only after evidence of the loss has been reviewed and approved by Risk Management. This usually includes Police Reports or other similar evidence that an insurable loss has occurred. Wear and tear and damage due to lack of maintenance or proper care is not an insurable occurrence. Property must be repaired or replaced before reimbursement will be made.

Real property is adjusted on a replacement cost basis, subject to the applicable deductible. The replacement cost is to perform necessary repairs or to replace a comparable building. Any improvements in size or quality are costs borne by the Department.

Computer losses are reimbursed as follows: Computers are depreciated on a three-year straight-line basis from date of purchase. The lesser of the depreciated basis, or the replacement cost of a comparable unit is the amount available for reimbursement. The applicable deductible is subtracted and the result is reimbursed to the Department.

Other personal property is adjusted as computers, except the economic life for depreciation is dependent on the item. Industry accounting standards are utilized.