

Property Claims Guidelines

Property Insurance Program

The Office of Risk Management manages the University's Property Insurance Program, which includes the administration of property claims. The University sets aside funds to finance property losses and purchases excess commercial insurance. Property losses include damage to University buildings, contents, art, equipment, or vehicles. Coverage is for repair or replacement. Risk Management's objective is to administer covered losses effectively to return the University to its pre loss condition. Each loss is assessed on its merits according to Risk Management guidelines and University insurance policy terms. Departments must thoroughly document all aspects of the loss to support timely and accurate loss adjustment activities.

Timeline of the Claim Process

Losses exceeding \$5,000: Report within 5 days.

Losses under \$5,000: Report within 10 days.

Losses requiring immediate attention or exceeding \$25,000: Report immediately.

Plan of action: Due within 30 days.

Submission of all expenses: Due within 180 days.

Reimbursement: Within 45 days of a complete submission.

Initial Loss Response

- Call 911 or LSU Police at 225 578 3231 for emergencies including hazardous material spills, theft, vandalism, or criminal activity.
- Call Facilities Services for urgent building issues at 225 578 3186, available 24/7.
- Take immediate steps to prevent further damage such as shutting off power or moving equipment. Capture photos or videos of damage and the source.
- Use the LSU master contract for disaster recovery by contacting Lemoine Disaster Recovery Services at 1.833.999.9110. Alternative vendors require Risk Management approval.
- Contact Risk Management at 225 578 3283 if repairs exceed \$25,000 or require urgent response.
- Preserve all damaged materials for inspection. Do not discard items without approval.
- Engage Risk Management and General Counsel before investigating third party liability.
- Ensure vendors provide detailed descriptions of work performed.



Risk Management

Step 1: Reporting a Loss

- Report all losses as soon as possible through the online form.
- Losses over \$5,000 must be reported within five business days.
- Losses under \$5,000 must be reported within ten business days.
- Losses requiring immediate attention or expected to exceed \$25,000 must be reported immediately.
- Separate claims must be submitted for each building or location.

Information Needed When Reporting

- Department information and cost center.
- Primary contact.
- Date and estimated time of loss.
- Building name and room number.
- Description of damaged contents, equipment, or building elements.
- Cause and description of loss.
- Photos, videos, and supporting documents.
- Estimated cost.

Step 2: Coordinating Repairs or Replacement

- Submit a plan of action within 30 days.
- Provide periodic updates to Risk Management.
- Repairs or replacements should be like kind and quality unless approved otherwise.
- Submit plans and estimates before work begins to ensure coverage.
- Do not discard damaged property before approval.
- Provide comparable cost information if make or model is unavailable.
- Departments may upgrade items but are responsible for cost differences.
- Loss mitigation improvements are encouraged but not reimbursable.

Step 3: Submitting Documentation for Reimbursement

- Risk Management reimburses approved expenses within 45 days of complete submission.
- Invoices must be itemized and assigned to the correct building or department.
- Separate claims are required when multiple departments are involved.
- Departments may request a Project Fund for tracking expenses.
- All documentation is due within 180 days. Extensions up to 360 days may be granted.
- Each occurrence is subject to a \$1,000 deductible.

Required Supporting Documentation

Repairs

- Itemized invoices with descriptions.
- Purchase orders or scopes of work.
- Receipts and expense reports.
- Compliance with procurement procedures.

Replacing Equipment and Contents

- Itemized invoices and purchase orders.
- Inventory of damaged or destroyed property including LSU ID numbers.
- Solicitations and estimates.

University Labor Expenses

- Employee name and type.
- Dates and hours worked.
- Work order documents.
- Detailed description of work performed.

Business Interruption and Extra Expenses

- Documentation of lost revenue if total losses exceed \$250,000.
- Documentation of extra or expediting expenses such as rent or utilities.

Claim Review Request

Departments may request a review meeting with the Director of Risk Management by submitting written justification to riskmanagement@lsu.edu.

Loss or Theft of Personal Property

The University assumes no liability for loss or theft of personal property belonging to students, employees, or visitors.