

2607 CLAIM SETTLEMENT FOR UNIVERSITY OWNED, LEASED, OR RENTED VEHICLES

Subject: Risk Management & Insurance
Effective: July 1990
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Resp. Office: Risk Management & Insurance
Approval: Risk Management & Insurance

PURPOSE

To provide a framework for the reimbursement of loss or damage involving University owned, leased or rented vehicles.

POLICY

1. The Office of Risk Management & Insurance is responsible for adjusting claims and reimbursing departments for loss of, or damage to, University owned, leased or rented vehicles and for seeking compensation from responsible third parties where appropriate.
2. Reimbursement for loss or damage will be handled as follows:
 - A. University owned or leased vehicles:
 1. The affected department is responsible for obtaining two written detailed estimates of repair for submission to the Office of Risk Management & Insurance. The Office of Risk Management & Insurance may at its discretion, make an independent evaluation of the damage.
 2. Reimbursement will be based upon the lower estimate of repair, subject to a departmental deductible of \$250.00 per occurrence. Any loss or damage sustained by a driver who has not attended the University Drivers' Safety Program will be subject to a 100% deductible, i.e., the department will be responsible for the total repair cost.
 - B. Rented vehicles:
 1. The Office of Risk Management & Insurance will handle the loss or damage claim directly with the rental agency.
 2. Reimbursement will be subject to a departmental deductible of \$250.00 per occurrence. Any loss or damage sustained by a driver who has not attended the

University Drivers' Safety Program will be subject to a 100% deductible, i.e., the department will be responsible for the total repair cost