

University of Alaska
Statewide Office of Risk Management

910 Yukon Drive, Suite 106
P.O. Box 755240
Fairbanks, AK 99775-5240
Phone (907) 450-8150
Fax (907) 450-8151

3890 University Lake Drive
Suite 111
Anchorage, AK 99508
Phone (907) 786-7755
Fax (907) 786-1412

PROPERTY LOSS CLAIM FORM

Your Name _____ Department _____
Campus _____ Phone _____ Organization Code _____
Loss Date: _____ Time of Loss: _____ m. **LOSSES MUST BE REPORTED WITHIN 30 DAYS OF OCCURRENCE**
Location of Loss: Building Name: _____ Room No.: _____
Other: _____

GIVE DETAILED FACTS OF LOSS: _____

DESCRIBE DAMAGE: _____

ESTIMATED VALUE OF ENTIRE LOSS: _____

DO YOU PLAN TO REPLACE PROPERTY? π Yes π No

- ⇒ ATTACH A COPY OF YOUR PROPERTY INVENTORY REPORT AND INDICATE THE INVOLVED PROPERTY.
- ⇒ IF PROPERTY IS NOT ON YOUR INVENTORY LIST, PLEASE ATTACH COPIES OF THE ORIGINAL
- ⇒ PURCHASE ORDER(S). YOUR CLAIM WILL NOT BE PROCESSED WITHOUT THIS INFORMATION.

⇓⇓⇓⇓⇓ THEFTS, BURGLARIES & VANDALISM ⇓⇓⇓⇓⇓



Did you report this loss to the (circle one) campus police, or state troopers? π Yes π No
If yes, please obtain and forward a copy of their report.

What evidence, if any, is there of burglary or theft beyond disappearance of property? _____



Your Signature Date Department Head Date

SEE REVERSE SIDE FOR CLAIM PROCESSING INSTRUCTIONS



PROPERTY LOSS CLAIMS PROCESSING INSTRUCTIONS

Once your property loss claim is received at the Statewide Office of Risk Management, you will receive a written acknowledgement of your claim, a coverage determination, and notice of the applicable departmental deductible for the loss, if any. You may also receive a request for additional information. If the determination is made that your loss is covered, you have available three remedies; repair, replacement, or an actual cash value payment for property which is not replaced. Feel free to contact the Statewide Office of Risk Management should you have any questions regarding coverage.

Please note that departments must follow University procurement regulations in any purchasing activity. All payments to departments are made via journal voucher. You will need to advise what organization code and fund number you would like credited. The mandatory object code for property loss reimbursements is revenue code 9904.

PROPERTY REPAIRS

If cost effective, property should be repaired. The Statewide Office of Risk Management will cover the cost of repairs which do not exceed the replacement cost. Submit a copy of the repair invoice. Replacement cost documentation may be requested.

PROPERTY REPLACEMENT

If the property cannot be economically repaired, the Statewide Office of Risk Management will cover the replacement of "like kind and quality." For example, if a department loses a 386 computer, insurance will cover the replacement of a 386. If the department would like to upgrade to a 486, the department would pay the difference in cost. If the make or model of the property lost is no longer available, the department will need to provide cost documentation for an item most comparable in function or capacity to the property lost.

Submit a copy of the final invoice (not a purchase order) to the Statewide Office of Risk Management. If the department has not replaced the property with like kind and quality, the department will need to furnish two written estimates for replacement of like kind and quality along with the invoice copy for the actual replacement.

PROPERTY NOT REPLACED

The Statewide Office of Risk Management will pay the actual cash value (ACV) of property not replaced. The ACV is calculated based on the current replacement cost of like kind and quality, less depreciation. Submit two written estimates for like kind and quality replacement.