

Is your department's items/collections insured?

The State of Oregon's Self Insurance policy manual excludes coverage to exceptional items unless certain requirements are met. Many items listed on the fixed asset inventory may be considered exceptional items. Exceptional items have market value caused by collectors desiring to possess them. Their high market value is due to their popularity. People hold them for appreciation and transfer of wealth.

To obtain coverage for items that falls into the exceptional item category, the department must have and follow a written loss control plan for items valued at \$10,000 or more and collections valued at \$50,000 or more. If a claim is filed, you may be asked to submit a copy of your loss control plan. In addition, items must be valued in writing by a recognized appraiser, which means an expert who appraises similar items in the course of his/her state employment or in private practice. It does not include the owner of the item. If these requirements are not met, the Risk Management Division will not cover loss or damage to an exceptional item/collection. You must inventory items or collections each time the item or collection changes location.

For coverage on exceptional items on loan valued at \$10,000 or more, or collections valued at \$50,000 or more, you must complete the University of Oregon Coverage Agreement for Exceptional Items on Loan. You may obtain this form from the Business Affairs Office's Property Control web site at <http://baowww.uoregon.edu/propertycontrol.htm> or contact the Property Control manager by phone at 6-3163.

The Business Affairs Office Contracts manager must sign this Agreement, you can contact the Contract manager at 6-3149.

What is a written control plan?(EXAMPLE)

The plans you develop are based on your department's mission, goals, and objectives. It should contain:

1. Item/collection description
2. Description of activities
3. Location
4. Peak dollar values
5. Measures to prevent loss
6. Measures to prevent loss during travel
7. Measures to take during a loss
 - a. A report shall be made immediately to the appropriate law authorities in the event that the loss could possibly be the result of a crime
 - b. Report to the UO Risk Management within 24 hours
8. Measures for Recovery:
 - a. Keep up to date records on all items
9. The department will make periodic checks to assure the above measures are being taken.

For more detailed information see the Department of Administrative Services, Risk Management Division Policy Manual at <http://risk.das.state.or.us/proprty1.htm> or contact the Business Affairs Office's Risk Management Coordinator at 6-3190.