



UF PROPERTY INSURANCE

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EH&S SUMMER SERIES

Property Insurance

July 12 9am

General Liability

July 19 9am

Auto Liability

August 2 9am


Certificates of Insurance

August 9 9am

<https://www.ehs.ufl.edu/training/>

UF PROPERTY INSURANCE

- **Goals:**

- Intended audience: property custodians, asset management responsibilities, buildings, purchasing/leasing of property
 - Overview of UF property insurance and policies
 - Review your department/college/unit for coverage
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UF PROPERTY INSURANCE

- **State of Florida Risk Management Trust Fund**
- **Supplemental insurance**
 - Electronic Data Processing Equipment (Medical & Scientific)
 - Contractor's Equipment
 - Fine Arts
 - Miscellaneous Property (Radio & TV)
 - Ocean Marine & Cargo
 - Aviation/Drone
 - Equipment Breakdown (Boiler & Machinery)
 - Automobile

STATE RISK MANAGEMENT TRUST FUND

What is covered?

- UF owned:
 - Buildings
 - Contents
 - Loss of rental income
 - Leased buildings



STATE RISK MANAGEMENT TRUST FUND

What type of losses are covered?

- Named peril coverage:
 - Fire
 - Lightning
 - Explosion
 - Wind or hail
 - Smoke
 - Aircraft or vehicles
 - Riot or civil commotion
 - Sinkhole collapse
 - Flood

STATE RISK MANAGEMENT TRUST FUND

What is covered?

- Actual Cash Value coverage
 - \$1,000 x 30% depreciation = \$700 ACV
- \$2,500 deductible per location, \$1,000 flood deductible per building
- Coverage extensions:
 - Newly acquired or constructed property – 30 days, \$250,000 limit
 - Property off-premises – temporary, \$10,000 limit
 - Trees, Shrubs, plants – limited peril, \$250 per/\$1,000 total

STATE RISK MANAGEMENT TRUST FUND

What is not covered?

- Personal property of employees, faculty or students
- Ordinance or Law
- Nuclear Hazard
- Water
- Artificial power current (surge)
- Explosion of steam boilers/pipes
- Mechanical breakdown
- Cost to research, replace, restore papers or electronic data

STATE RISK MANAGEMENT TRUST FUND

What is not covered?

- Animals
- Roads or parking lots
- Foundations or sub-surface structures/components
- Land
- Property while airborne or waterborne
- Vehicles
- Grain, hay, crops
- Fences, radio/TV towers
- Fine Arts
- Surplus

STATE RISK MANAGEMENT TRUST FUND

How do we cover it?

- Annual property and contents valuation – July 1 to July 1
- STARS
- New buildings

| Locations | | | | | | | |
|-----------------|-------------------------------------|-------------------|---------------|----------------|----------|-----------------|------------------|
| Location Number | Name | Building Street 1 | Building City | Building State | Agency | Actual Cash Val | Replacement Cost |
| 149101/00000001 | UNIVERSITY AUDITORIUM - GAINESVILLE | 333 NEWELL DRIVE | GAINESVILLE | Florida | DOE - UF | 5,470,790 | 11,850,714 |
| 149101/00000002 | GRINTER HALL - GAINESVILLE | 1523 UNION ROAD | GAINESVILLE | Florida | DOE - UF | 6,854,310 | 11,753,988 |
| 149101/00000003 | WALKER HALL - GAINESVILLE | 1489 UNION ROAD | GAINESVILLE | Florida | DOE - UF | 2,621,222 | 5,216,222 |
| 149101/00000004 | PEABODY HALL - GAINESVILLE | 1500 UNION ROAD | GAINESVILLE | Florida | DOE - UF | 2,621,222 | 5,216,222 |

1 - E&G

BUDGET ENTITY

MAINTENANCE RESPONSIBILITY

6854310

ACTUAL CASH VALUE

2 - Owned - Constructed

OWNERSHIP

Office


CLASSIFICATION

11753988

REPLACEMENT COST

STATE RISK MANAGEMENT TRUST FUND

What happens when there is damage?

- Call UFPD, fire department, 911 if needed
 - Protect property from further damage
 - Contact EH&S risk management
 - State assigns adjuster
 - Claim settlement for covered damage
- 

3 YEARS CLAIMS HISTORY

| Property | | | |
|-----------------|-------------|-------------|-------------|
| | <u>2021</u> | <u>2022</u> | <u>2023</u> |
| # of claims | 16 | 11 | 142 |
| \$ paid | \$793,301 | \$280,826 | \$1,249,468 |

3 YEARS PREMIUM HISTORY

| Property | | | |
|-----------------|-------------|-------------|-------------|
| | <u>2021</u> | <u>2022</u> | <u>2023</u> |
| | \$1,541,193 | \$1,568,526 | \$1,559,396 |

STATE PROPERTY INSURANCE

QUESTIONS?

Electronic Data Processing Equipment (EDPE)

- EDPE: data processing systems; component parts and peripheral equipment, used solely for data processing operations, you own or in your care, custody or control
- Scientific equipment, meaning equipment used for scientific and medical research or equipment used for medical diagnosis, you own or in your care, custody or control.
- Examples: computers, servers, microscopes, ultrasounds
- Optional coverage that requires an additional premium
- Coverage territory: worldwide
- Replacement cost coverage
- Perils insured not included by State – water, theft, power surge
- \$50,000 transit coverage

EDPE

Quarterly reporting dates:

9/5, 12/5, 3/5 and 6/5

Cost (as of 07/10/2023):

Owned EDP and Owned Medical & Scientific Equipment

\$0.04 per \$100 (Annual)

\$0.01 per \$100 (Quarterly)

Leased EDPE and Medical & Scientific Equipment

\$0.33 per \$100 (Annual)

\$0.0825 per \$100 (Quarterly)

Deductibles

\$500 Per occurrence, Claims < \$10,000

\$2,500 Per occurrence, Claims = or > \$10,000

\$100,000 Per occurrence, Wind leased equipment



Contractors Equipment (CE)

- Leased items used for a short period of time
- Examples: tractors, forklifts, backhoes, bulldozers, bucket lifts
- Mobile equipment risks: collision/rollover, transit, theft
- “All risk” coverage
- ACV unless item is 5 years or newer
- Deductibles apply
- Quarterly value reporting policy
- Certificates of insurance (COIs)

CE

Quarterly reporting dates:

7/1

10/1

1/1

4/1

Cost (as of 07/12/2023)

| Deductible Option | Annual Rate, All Equipment (except Emergency Mobile Units) | Annual Rate, Emergency Mobile Units only |
|-------------------|---------------------------------------------------------------|---------------------------------------------|
| \$10,000 | 0.8998% | 1.5% |
| \$25,000 | 0.80% | 1.335% |
| \$50,000 | 0.50% | 0.831% |

Fine Arts

- “Fine art:” loaned to or owned by UF, including: museum collections, murals, stained glass, sculptures, gallery exhibits, and paintings.
- Damage while on exhibition, in transit, and/or in incidental storage worldwide.
- All risk coverage
- Indoor and outdoor exhibits
- Includes transit coverage for traveling exhibits
- \$3.5M aggregate limit

Policy period: 12/31 annually

Cost (as of 07/10/2023):

Indoor: \$0.10 per \$100

Outdoor: \$0.14 per \$100

Deductibles

Indoor Claims Deductible: \$0

Outdoor Claims Deductible:

\$750 each and every loss;

- increasing to \$2,500 in respect of vandalism and malicious damage;
- increasing further to \$7,500 in respect of named windstorm and flood.

The deductibles do not apply to property of others or while property is away from the locations of the Named Insured.



MISCELLANEOUS PROPERTY

- “Catch-all” for property that does not fit under another policy
- Unique items: theatrical costumes, musical instruments, storage containers.
- Radio and television transmitting and receiving equipment.
- The Broker / Underwriter must approve all items for coverage before being added to the policy schedule

MP

Quarterly reporting dates:

11/8

2/8

5/8

8/8

Cost (as of 07/12/2023):

| | | |
|------------------------------|----|----------|
| Misc. Property Floater | \$ | 0.178000 |
| Radio and Television Floater | \$ | 0.227000 |

Deductibles:

\$100 – Claims < \$2,500

\$500 – Claims => \$2,500

Ocean Marine and Cargo

- Owned, leased or loaned watercraft
- Hull Coverage - fire, lightning, windstorm, hail, tornado, collision, sinking.
- Land Transit – Damage to the boat during overland transit.
- Protection & Indemnity Coverage - This includes collision liability and third-party physical damage.
- Other waterborne exposures (equipment used in water research)
- Other overland cargo shipment exposures (air or rail)

Cost (as of 07/12/2023):
Ocean Marine policy rates are based on vessel's value, age, use and other factors (crew, passengers, frequency and length of voyage, etc.)
Rates are as indicated in the policy endorsement as noted thereon when issued.



Aviation/Drone

- Property and Liability risks in flight or on ground
- Annual or per flight coverage
- Premium varies based on drone, components, area of use, pilots, etc.
- Could be coverage territory exclusions
- EH&S drone policies: <https://www.ehs.ufl.edu/programs/uas/>

Various providers



Equipment Breakdown

- Formerly known as “Boiler and Machinery”
- Covers loss due to mechanical or electrical breakdown of nearly any type of equipment that uses electricity:
 - 1) **Mechanical**, which includes motors, engines, generators, elevators, water pumps and specialized production and manufacturing equipment.
 - 2) **Electrical**, which includes transformers, electrical panels and cables.
 - 3) **Computers and communications**, which includes computer systems, phone systems, voice mail systems, security systems and fire alarm systems.
 - 4) **Air conditioners and refrigeration systems**
 - 5) **Boilers and pressure equipment**
- Repair, loss of use, spoiled inventory, extra expense

EB

Cost (as of 10/1/20):

UF: \$0.053299

UF Scripps Facility: \$0.075042



Automobile

- State does not provide physical damage coverage (comprehensive or collision)
- Rate varies based on age, type of vehicle, use, etc.
- “Book value” / ACV coverage
- Golf carts

Auto property insurance

\$500 deductible

Comes with liability –
separate topic



MORE INFORMATION

- www.ehs.ufl.edu/programs/insurance
- State Purchasing:
www.dms.myflorida.com/business_operations/state_purchasing/insurance_coverage_program
- Brian Hunt, bhunt@ehs.ufl.edu, 273-2146
- Erin Brewer, ebrewer@ehs.ufl.edu, 392-0371



QUESTIONS