

Administrative Property Insurance

Effective Date: September 28, 2016

Function: Insurance

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Basis for Procedure

The Research Foundation provides commercial property coverage for administrative property and equipment used for sponsored program administration.

Procedure Summary

Administrative property is property (such as a fax machine) that is usually purchased using funds from a RF funded revenue account and that is used for sponsored program administration. Administrative property does not include administrative property purchased to support general university administration or other SUNY functions.

This document provides guidelines on administrative property insurance and a description of coverage.

What the Insurance Covers

The Research Foundation provides commercial property coverage for administrative property and equipment used for sponsored program administration.

Coverage and Deductible

Coverage

The corporate policy for administrative property provides coverage in the event of catastrophic loss and coverage for individual loss of:

- Electronic data processing property (PCs, servers, copiers, etc.)
- Business personal property (office furniture such as desks, chairs, cabinets and specialized equipment, etc.).

Deductible

There is a \$2,500 deductible per incident or claim under the corporate policy for administrative property. Operating locations are responsible for the deductible.

Inventory

It is important to maintain the property and equipment inventory for each administrative location in the property control system (RAMI) according to the property management guidelines.

Definitions

None

Related Information

None

Forms

None

Change History

Date	Summary of Change
September 29, 2016	Minor updating and format changes.
April 3, 2003	New document. Replaces PM-A-52 from Property Management Manual. The Research Foundation Property Insurance Policy was extracted and is now in a new document "Property Insurance Policy".

Feedback

Was this document clear and easy to follow? Please send your feedback to webfeedback@rfsuny.org.

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