Institutional Insurance(s)

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This chapter on institutional insurance coverage is for information purposes only. A description of some of the insurance policies purchased by the University is provided below and is intended only to serve as an overview of each listed policy. The actual coverage terms and conditions will be determined by the applicable language in the insurance policies. For further information about University insurance policies, contact the Office of the Vice President for Business Affairs.

2.1 Automobile Insurance

*Automobile Liability (includes Hired/Non-Owned Coverage)*

The automobile insurance policy provides liability coverage for all University owned and long term lease vehicles. (The proof of insurance coverage certificate is required to be carried in all University owned vehicles.) This policy also provides excess liability coverage for hired vehicles and other non-owned vehicles (i.e. employees’ personal vehicle when used for University-related business); however, this is not a primary insurance policy. The coverage is secondary to any auto insurance related to any hired or non-owned vehicle and is only for property damage or bodily injury to third parties. This policy does not provide coverage for loss or damage to an employee’s personal vehicle or other personal property. For further information, contact the Office of the Vice President for Business Affairs.

*Physical Damage*

The physical damage policy provides physical damage coverage for select University owned and long term lease vehicles. Vehicles must be scheduled and specific coverages must be chosen.

*Mobile Equipment Physical Damage*

The Mobile Equipment Physical Damage policy provides physical damage coverage for high value, large mobile units with installed medical, diagnostic or special equipment, such as mobile mammography units, dental buses and blood mobiles. The policy provides replacement cost coverage for the unit, along with the specialized equipment, which is typically excluded under a standard auto policy. These units must be reported to U.T. System and be specifically scheduled on the policy for coverage to apply.
2.2 Crime Policy

This policy covers losses resulting from employee dishonesty or dishonest acts committed by non-employees. For further information, contact the Office of the Vice President for Business Affairs.

2.3 Comprehensive Property Protection Plan (CPPP)

This plan is a combination of purchased and self-insurance which provides coverage for all University properties, buildings and their contents for fire and all other perils, and windstorms and floods. Boiler and machinery coverage is also provided under CPPP and it will pay for direct damage to "covered" equipment caused by a "breakdown". For further information, contact the Office of the Vice President for Business Affairs.

2.4 Endowment Property

This policy provides property and liability coverage for various scheduled University owned or leased properties. The policy covers endowed properties as well as properties in which the University is required by contract to provide either property or liability coverage. For further information, contact the Office of the Vice President for Business Affairs.

2.5 Equipment Coverage - Worldwide

The policy provides worldwide coverage for equipment owned, borrowed or leased by the University and that are scheduled on the policy. Ocean Cargo coverage, for scheduled items in transit via boat or plane, is automatically included in the policy at the standard rate. Please refer to the Office of the Vice President for Business Affairs Insurance web page for additional information and to request coverage. Contact the Office of the Vice President for Business Affairs for destination exclusions.

2.6 Fine Arts

Fine Arts insurance provides coverage for University owned fine arts and for fine arts loaned to the University against all risks of physical loss or damage from any external cause subject to policy exclusions. This policy covers paintings, etchings, drawings, rare books, manuscripts, rugs, tapestries, statuary, other bona fide works of art or rarity, historic value or artistic merit. This policy also includes coverage for items while at any other location worldwide or while in transit. For further information, contact the Office of the Vice President for Business Affairs.

2.7 Special Events General Liability Policy

This policy provides general liability coverage for University sponsored special events in order to use a third party’s facilities or property. Institutions are to notify the Office of the Vice President for Business Affairs at least two weeks prior to the event's date in order to acquire coverage. This is a "reporting" policy and coverage is provided only when the U.T. System Office of Risk Management is notified at least seven (7) days prior to event start dates. For further information, contact the Office of the Vice President for Business Affairs.
2.8 Camp Insurance Program

This program provides a combination of general liability, medical expense coverage and Accidental Death and Dismemberment benefits for enrolled University-owned and operated educational and sport camps and clinics. The coverage dates for each individual camp will be based on the dates of each camp’s operations. This is a "reporting" policy and coverage is provided only when the U.T. System Office of Risk Management is notified at least seven (7) days prior to the camp start date. For further information, contact the Office of the Vice President for Business Affairs.

2.9 Tenant User Liability Insurance Policy (TULIP)

This policy provides Tenants and/or lessees the option to obtain insurance coverage through the Tenant Users Liability Insurance Policy (TULIP) program. The policy may be purchased for short term or long term leases. The coverage is general liability for certain claims arising from tenants and/or lessees on the facilities owned and/or operated by the University. For further information, contact the Office of the Vice President for Business Affairs.

2.10 Insurance Purchasing Rules

In accordance with the Board of Regents' Rules and Regulations, component institutions can solicit bids or request the U.T. System Office of Risk Management to bid the insurance policy. All policies must be approved by the Director of ORM or Executive Vice Chancellor for Business Affairs.