

Equipment Insurance Declarations Page

NAMED INSURED & ADDRESS:

Per budget number entered and on file in the equipment insurance portal.

INSURANCE IS PROVIDED BY THE PARTY LISTED BELOW:

UNIVERSITY OF WASHINGTON-COMPLIANCE AND RISK SERVICES

Policy Period: From November 1, 2023 to October 31, 2024

In return for payment of premium, and subject to all the terms and conditions of the policy, it is agreed that insurance shall be provided to the named insured as stated.

DESCRIPTION OF COVERED PROPERTY: per the described items on file in the EIS software system.

Coverage Provided: Property damage insurance is applicable only to those items described up to the limit purchased. Coverage is provided on a replacement cost basis.

Deductible: Per the chosen amount on file.

Total Premium Payable: As indicated and bound by entry into the equipment portal.

DECLARATIONS

1. TERRITORIAL LIMITS

- a. **Domestic:** United States, Territories & Possessions, Puerto Rico and Canada.
- b. **Foreign:** Outside Continental US, Alaska, Hawaii, US Territories and Canada.
- c. **Laptops, mobile devices & checkout items:** Laptops, mobile devices & checkout items are covered worldwide.
- d. **All other items:** All other items must have an accurate location entered in the system. Update the location if an item moves from the original insured location. Accurate tracking is necessary to insure claim payment in event of a loss, especially if items move between Domestic & Foreign Coverage areas. Changes may be entered up to a month prior to a move.

2. LIMITS OF LIABILITY

- a. Per the insured value on file up to a maximum of \$500,000 for domestic locations, foreign locations, domestic transit (other than marine), and foreign air transit.

3. DEDUCTIBLES

- a. Per the deductible chosen at policy inception and on file. Deductibles are between \$250 and \$5,000.

COVERAGE

Covered Property: is insured for Domestic, Foreign and Transit Coverage. However, there are different limits and exclusions for different coverage areas. See territorial limits for more detail.

Computer Equipment: Laptops, mobile devices (see below for definition), monitors, printers, hard drives, modems, licensed software.

Mobile Device: Hardware devices, devices easily carried by a single person, devices specifically designed to be regularly transported without incurring damage under normal circumstances.

Office Equipment: fax machines, photocopiers, telecommunications systems

Audio Visual Equipment: camcorders, cameras, cell phones, televisions, video recorders, projectors

Scientific/Lab Equipment

Fine Art: \$100K value limit & excluded in foreign locations)

Equipment Purchased on a Federal Grant or Contract

Loaned or Leased Equipment

Employee-owned Computers if:

1. Usage appropriate to work assignment
2. Approved by department chairperson
3. Located on UW campuses or research facilities
4. No coverage in transit to/from or at employee residence

Property is insured against Direct physical loss or damage resulting from a specific event caused by a covered cause of loss, including:

- Fire, flood, lightning, earthquake, volcanic eruption
- Accidental damage
- Theft and damage during theft
- Vandalism
- Commercial carrier shipments

EXCLUSIONS

The following causes of loss are not covered by this policy:

Damages caused by:

1. Dishonest, fraudulent or illegal acts by University employees
2. Unexplained disappearance
3. Shortage found on taking inventory
4. Defective design
5. Faulty material

6. Electrical or mechanical breakdown or damage
7. Wear and tear or gradual deterioration or depreciation
8. War, terrorism or nuclear explosion
9. Government action, including Customs seizure
10. Insect or vermin damage
11. Dry or wet rot

The following items do not qualify for coverage:

1. Aircraft, watercraft, motor vehicles
2. Real estate and buildings
3. Office furniture or supplies
4. Loss of data
5. Marine cargo shipments
6. Submerged (underwater) equipment
7. US and Foreign mail

TERMS AND CONDITIONS

1. **Valuation:** In the event of a loss, this policy will pay the lowest of the cost to replace the damaged item or the cost to repair the damaged item, minus the deductible, up to the value insured.
2. **Claims reporting:** In the event of a loss you must report a claim to the following as soon as possible upon discovering the loss.

CLAIMS REPORTING:

Complete the following form:

<https://risk.uw.edu/treasury/riskmgmt/insure/EIS/form>

University of Washington- Claims Services

Box 354964

Seattle, WA 98195

Phone:

E-mail: claims@uw.edu

3. **Your duties in the event of a claim:**
 - a. Completely document extent of loss
 - b. Report loss **within 30 days** and protect property from further loss
 - c. Report theft to appropriate local law enforcement agency
 - d. Identify University-owned equipment as belonging to the University when filing police report
 - e. Fill out the claim form on the website
 - f. Cooperate with the claims investigation.

Cancellation

1. The authorized EIS user may cancel this insurance by providing written notice to rmequip@uw.edu
 - Premium refunds for cancellation during the first 60 days after renewal (November 1) will be refunded in full upon written request to cancel.
 - After 60 days of renewal, the premium is refunded on a pro-rata basis.