

# Property Loss/Damage Reporting and Reimbursement Exhibit A

Responsible Office: Office of the Treasurer

Last Revision: February 12, 2008

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## Allowable and Non-Allowable Property Expenses

### Allowable Property Expenses –

- expenses to repair or replace, with like kind and quality, Columbia-owned real property directly damaged (partial or total destruction) resulting from a loss including costs to clean the site and remove and dispose of partially damaged property;
- expenses to repair or replace, with like kind and quality, Columbia-owned personal property directly damaged (partial or total destruction) resulting from a loss including costs to clean, remove, and/or dispose of partially damaged property;
- expenses to remediate environmental conditions (on or to Columbia-owned property) that were a direct result of the loss/damage event;
- regarding computer hardware, software, and peripherals, cost to obtain an identical unit, or if no longer readily available, a functionally equivalent replacement unit, including commercially available software pre-loaded plus any other commercially available software also installed on the machine;
- direct expenses to replace animals, tissue or other biological materials being used in sponsored research projects;
- payroll expenses (overtime but not ordinary pay) for Columbia employees to clean, repair and replace direct damage to real or personal property;
- direct expenses incurred to temporarily relocate impaired operations to an alternative site.

### Non-allowable Property Expenses –

- property not directly damaged or impaired as a result of the event;
- research grant funding suspended or lost as a result of the event;
- cost to defend or settle legal (criminal) property matters (legal costs are covered for general liability and trustee and officer type claims);
- costs arising out of the breach of any local, state or federal law or regulation;
- loss to personal property of individuals (employees, faculty or third parties; students should contact Student Auxiliary Services) where no legal or contractual obligation exists;
- taxes, fines and penalties including any punitive damages imposed by a court;
- ordinary payroll and fringes for employees of Columbia; continuing compensation for research grant funded individuals;

- cost to purchase or recreate custom software;
- cost to reproduce electronic based data;
- cost to replace software not legally licensed to the impacted department or for which a valid license cannot be properly confirmed;
- damages or expenses that are or would otherwise be recoverable under any indemnity agreement, warranty, or other insurance coverage maintained by the claimant or other third party;
- cost to prosecute or defend, including any settlement payments incurred, against the actual or alleged infringement on any intellectual property rights anywhere in the world;
- expenses that exceed the minimum cost to make the claimant whole to pre-loss status (e.g. cost to repair or replace with like kind and quality);
- cost, expense or charges that fall outside of the described coverage terms or exceed the limits/sublimits of any applicable insurance policy maintained by the University against property loss/damage;
- any other loss related expense which the Risk Management Department believes reimbursing for would not be consistent with the department's and University's mission.

Items Treated Under Alternative Insurance Programs (contact the RMD for information and premiums)

- loss to any vehicle (motorized, snowmobile, motorcycle, ATV or watercraft, including trailers) whether owned by the University or others (see Motor Vehicle Policy);
- loss of property while in transit via air, land or water whether in the custody of Columbia personnel or a third party under contract to the University;
- expenses to remediate known environmental conditions existing prior to the loss;
- any cost to repair, replace or restore fine arts, rare books, artifacts, manuscripts, sculptures, etc;
- assets located outside the United States or Canada, regardless of whether the asset is owned by any University subsidiary or legal entity established by the University. Coverage for these assets should be maintained locally in country.
- Cost to replace or recreate money, stock certificates, and negotiable securities.