Property

What is Covered

- Full replacement value of all property owned by the University or for which the University has a responsibility that is located in Canada and the U.S.. Such property includes buildings, fixtures, furniture and equipment, including computer hardware and software.
- $1 million coverage for University equipment taken outside of Canada and the U.S.
- Insures against all risks of physical loss or damage, including damage resulting from fire, vandalism, theft and natural events such as floods, earthquakes and storms.
- Also covers extra expenses which might be incurred to conduct or continue business following a loss, as well as costs associated with business interruption and loss of rent at designated locations.
- Most University equipment which is taken off campus provided it has been done with the Department Head's permission.
- $5 million Service interruption insurance - covers the University for costs related to a third party supplier of gas, electricity, water, steam, etc. being unable to fulfill their contracts due to a fire etc. that affected their equipment.
- Valuable papers

PLEASE NOTE: This is a short summary of the Property insurance program. It does not include all of the conditions and exclusions that apply on this policy. If you have any questions about the insurance, please contact us **[1]**

Deductible

The deductible is at the discretion of the Insurance Division and will be assessed based on each individual occurrence.

Who is Covered

All University of Guelph departments.

What is Not Covered

Excluded Property:

- personal property of individuals on campus including students, faculty, staff, contractors and the public;
- property of any individual or company renting, leasing or using University space;
- unattended remote sensing equipment, satellites and other similar unattended equipment while being deployed, in use or in operation, or being retrieved or recovered anywhere including on land, underground, under the sea, at sea, in the atmosphere or in space;
- aircraft;
- watercraft over forty feet in length;
- non-research & husbandry animals;
- land including water, standing timber or growing crops;
- biological materials;
- boilers, piping and related machinery (see Boiler & Machinery);

- fine arts and rare books (see Fine Arts);
- licensed motor vehicles (see Vehicles & Trailers Owned and Vehicles-Rented);
- new buildings under construction
- currency, money, notes, securities, jewellery (see Crime);
- nuclear reactor installations, nuclear reactions or radioactive contamination;
- property insured under import/export Ocean Marine insurance
- underground mines and caverns

Excluded Perils:

- loss resulting from dishonesty or infidelity of employees, or of others to whom property is loaned, rented or entrusted;
- damage resulting from dampness or dryness of atmosphere, mould or fungi, wet or dry rot, heating, evaporation, marring, scratching, rust or corrosion, contamination, change in colour or finish;
- mechanical or electrical breakdown, latent defect, wear and tear, faulty workmanship,
- war or hostile warlike actions, insurrection, civil war, etc.
- electrical disturbances to electrical appliances or devices due to electrical currents artificially generated;
- loss or damage by moths, vermin, termites rodents or other insects;
- normal settling, contraction or expansion;
- magnetic injury, disturbance or erasure of electronic recordings;
- mysterious disappearance or unexplained loss of inventory storage;
- nuclear accidents;
- loss or damage from pollutants.

Territory

- world wide

Source URL:https://www.uoguelph.ca/finance/departments-services/insurance-office/insurance-categories/property

Links
[1] mailto:ehinse@uoguelph.ca?subject=Insurance