

Definitions for Insurance Code and Availability Code

Insurance Classification Code

The University is required to assign each item of capital equipment into one of the three categories defined below in order to comply with insurance requirements set by the State Fire and Tornado Insurance Fund. For each item on your equipment inventory please select the appropriate category and insert the corresponding *Insurance Classification Code* in the designated column.

Failure to assign a code for each item may result in your claims being denied in the event of loss or damage.

CODE CATEGORY:

- C** **Contents**
Description: Capital equipment that is housed in a designated University building and remains in that building or within 100 feet of that building throughout its useful life.
- F** **Floater**
Description: Capital equipment, that may be designated to a University building or shelter, but is routinely used in field work or outdoor activities and is generally moved from the building or shelter on a daily basis to conduct these activities and is returned to the building/premises after the activity is completed.
- M** **Inland Marine**
Description: Capital equipment that is removed from University buildings/premises for extended periods in the course of its general use and purpose and is generally not returned to a University building/premises on a daily basis, including equipment routinely utilized in mobile units and aircraft.

Availability Code

The **availability code** is necessary only for those items with a class code beginning with 66, such as 66400552. "Availability" means the equipment is available for use by, or transfer to other University departments.

The availability codes are as follows:

<u>CODE</u>	<u>DESCRIPTION</u>
A	Available for Transfer.
B	Available for Loan.
C	Available On-Site 75% of the time.
D	Available On-Site 50% of the time.
E	Available On-Site off hours only.
F	Not Available.
OFFCMP	Equipment is located in a Non-University facility (including homes of faculty or staff). Must be accompanied by an Off-Campus Equipment Report. Equipment previously reported as off-campus should show "OFFCMP" as the availability code on your "Current Equipment Inventory."

If availability codes A, B, C, D, or E apply, please place the 5 digit phone number of the person responsible for the equipment after the availability code.