



ANNEX L

RISK MANAGEMENT AND RECOVERY

I. PURPOSE

Mitigating the effects of - and recovery from - a natural or man-made disaster will be of primary importance should a critical event occur on campus. In addition to the potential hazards and risks to the campus community and members of the public, many critical incidents hold a potential for financial impact to the University in terms of overtime, damage repair, costs associated with relocation, and possible civil litigation. It will be the responsibility of the Chief Risk Officer and the University Controller to investigate all emergencies and disasters which strike the campus to determine if claims or other fiscal impacts are anticipated, and to coordinate with the Finance & Administration Section Chief, the University's insurance broker, private insurers, and various governmental entities to ensure that funding is available and properly utilized.

II. CONCEPT OF OPERATION

Risk Management personnel will investigate, analyze and evaluate each critical incident which occurs on campus or involves University personnel to determine any actual or potential loss as a result of the incident. If there is no actual or potential loss, and no claim is anticipated, then no further investigation is required. If there is actual or potential loss, further investigation will be made to determine the nature and extent of the loss, any recommended action or response that should occur, and the preparation of any claims report required under the circumstances.

III. RESPONSIBILITIES

- A. Inform the Finance & Administration Section Chief and the University's broker and insurers of the emergency or disaster.
- B. Prepare required claims forms as necessary.

- C. In cooperation with the Logistics and Planning Unit, assess damage to buildings and/or equipment.
- D. Prepare for possible claim and settlement adjustment.
- E. Coordinate with insurance claims adjusters.
- F. Coordinate with various federal, state, and local governmental agencies.
- G. Assess staffing needs, ensuring there are adequate staff available to handle the claims process.
- H. Set up the necessary accounting records and process all claim payments.
- I. Develop methods of communications with other affected departments.
- J. Prepare claims report(s) for presentation to the Vice President for Finance & Administration and/or the President.