Property Insurance Protection Plan (PIPP) – FY2019
Frequently Asked Questions (FAQ)

*What types of property are eligible for this insurance?*
PIPP covers computers, cameras, laboratory equipment, scientific instruments, some reagents and chemicals and personal property of employees for covered losses.

*What types of property are not eligible?*
In general, vaccines, notebooks, money and securities, paper, pens, pencils and similar items.

Software and data are not covered unless an arrangement is made with the Office of Risk Management and Insurance at the time of enrollment. There may be an additional charge for this coverage.

*What perils are covered?*
In general, PIPP follows WCM’s commercial property insurance when determining whether something is covered under this program. This means that most, but not all, types of accidental damage and theft are covered.

*What perils are not covered?*
Wear and tear, gradual deterioration, latent defects and damage resulting from repair or restoration is not covered.

*Do I have to pay for any portion of the cost of repair or replacement of insured items?*
For each loss of less than $50,000, you will have to pay the first $300. For each loss of $50,000 or more, you will have to pay the first $1,000. These deductibles do not apply to computer theft (see below).

Employees personal property deductible is $100.

For computer theft, the following deductibles apply:
1. If your computer was secured with an Avdex security device – no deductible
2. If your computer was secured with a non-Avdex security device - $300 deductible applies
3. If your computer was not secured with any security device, or if the unit is stolen while off WCM premises - $750 deductible applies

*How to register and insure your property:*

Office of Risk Management and Insurance
Determine the type of coverage you would like – blanket or partial blanket – and complete the PIPP Enrollment Form on the Risk Management webpage (http://weill.cornell.edu/risk-management/insurance/enrollment_form.html). In addition, complete the Equipment Reporting Form for all equipment with a value of $200,000 or more (http://weill.cornell.edu/risk-management/insurance/equp_rept_form.html).

NOTE: Registration is not necessary for any equipment registered in a previous year.

Enrollment for FY 2019 will be open until July 31, 2018. Even if your department participated in the program for FY 2018, you must notify the Office of Risk Management if you will be participating in the FY 2019 program. You also need to confirm the SAP account number to be used in charging your FY 2019 premium.

What is the cost of the program?
The rates for the FY 2019 program will remain the same as FY 2018.

How do I register and make my selections?
The easiest way to register is to complete and submit the enrollment form on the Risk Management webpage (http://weill.cornell.edu/risk-management/insurance/enrollment_form.html). Alternatively, you may contact either Steve Galeotti by email stg2009@med.cornell.edu or phone at 646-962-7683 or Joyce Bowes at jcb2011@med.cornell.edu or phone 646-962-7682 in the Office of Risk Management.

If you have any questions or would like additional information, please feel free to contact either Steve or Joyce (see contact information above).

What do I need to do in case of a loss?
In case of a loss, notify the WCM Office of Risk Management and Insurance as soon as possible, and follow the procedures outlined in “What to Do In the Event of a Loss” flowchart.

When contacting the Office of Risk Management, have the following information available:
- Department responsible for damaged/destroyed property
- Building and room number where property is/was located
- Brief description of the incident

At the time of notification, the Office of Risk Management will advise you on what further actions may need to be taken and will email you a claim form. Alternatively, you can obtain a copy of the claim form here (look on the right side of the web page under
“Related Links”). Complete the claim form as soon as possible and return it to the Office of Risk Management. A claim **cannot** be processed without a completed form.

Keep in mind the following additional points:
- Take pictures of the damaged property and the surrounding area.
- Take any reasonable actions to protect the property from further damage.
  Under NO circumstances should anyone put themselves in danger to protect the property.
- Do NOT discard damaged property until a representative from the Office of Risk Management has had the opportunity to inspect and survey the damage.

In cases of theft, first report the loss to New York Presbyterian Hospital security or the local police (New York Presbyterian Security can be reached at 212-746-0911). Get a copy of the incident/security report, as it will need to be submitted along with the claim form.