FIN-008

Restitution and Recovery from Third Parties for Departmental Damage

Effective Date Thursday, April 1, 2004

Status Final

Last Revised Friday, February 6, 2026

Policy Type University

Contact Office Property & Liability Risk Management (Office of)

Oversight Executive
Vice President and Chief Financial Officer Executive Vice President and Chief Operating Officer

Applies To Academic Division, the Medical Center, and the College at Wise.

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Reason for Policy

To provide a process whereby a University department may seek restitution and recovery from third parties for departmental damage.

Definition of Terms

Terms

Description There are no terms that require definition.

Policy Statement

On occasion, departments may suffer damage or loss to University-owned property, other departmental assets, or property leased or loaned to the University, as a result of accidental or intentional acts by third parties. Damage or losses include, but are not limited to: theft, vandalism, embezzlement, fraud, fire, destruction, etc.

Departments suffering such damage or loss should notify each of the following offices so that appropriate and timely actions can be taken:

- Office of Property & Liability Risk Management
- University Police
- Audit Department

The department incurring the loss should complete an Automobile Loss Notice for University vehicle damages or an Incident Report Form for all other damages and forward it to the Office of Property & Liability Risk Management. The Office of Property & Liability Risk Management will process the insurance claim, recover the payment from third parties and restore the payments to the departmental account that initially paid for the repairs.

Compliance with Policy:
Failure to comply with the requirements of this policy may result in disciplinary action up to and including termination in accordance with relevant University policies.

Direct questions about this policy to the Office of Property & Liability Risk Management.

Procedures

Claims Resources
Automobile Loss Notice
Incident Report Form: Non-Automotive
Property Claim Packet Workbook
Property Loss/Theft Claim
Other Incidents/Claims

Major Category Finance and Business Operations

Next Scheduled Review Tuesday, February 6, 2029

Revision History

Confirmed, updated links, forms 2/6/26; Confirmed 2/22/23; Added Compliance Section 12/16/21; Edited Procedures, 4/3/18; Updated 4/8/11, 5/3/2007.

Supercedes Policy Text

VII.H.3 Restitution & Recovery from 3rd Parties for Departmental Damage.

Approved By Policy Review Committee

Approved Date Thursday, April 1, 2004