INSURANCE -- Equipment Replacement Insurance

For any questions or concerns about insurance issues, be sure to consult your instructor or TA.

What is it?

- It covers COLLEGE-OWNED EQUIPMENT ONLY and is provided in case equipment is lost, damaged, or stolen.

Deductible: $2,500 PER INCIDENT-- this is what YOU owe if you have a loss, theft, or damage covered by the policy.

Examples:

- Stolen camera valued at $6000: you pay $2500 and a claim for insurance submitted for $3500.
- Stolen tripod valued at $1000: you pay $1000 as it's under the deductible.
- Stolen camera AND tripod, stolen at the same time: $6000 + $1000 = $7000: you pay $2500 and RTF files a claim with insurance for $4500. There is no distinction between ownership of multiple items in a single incident but all items must be insured.
- Stolen camera on Monday and stolen tripod on Tuesday: Two incidents: First incident is $6000: you pay $2500 and RTF files claim an insurance for $3500. Second incident is $1000: you pay the full $1000 because it is below the deductible.
- Oops - something wasn't covered under insurance; you pay the entire amount. This happens most often if the student can not show due diligence was taken to properly care for and safeguard the equipment.

I don't have the money to pay for the deductible. What happens?

- We work out a payment plan. You pay a pre-determined amount every month until the amount is repaid in full. It must be repaid in full prior to graduation. If you miss a payment, your records are barred (you cannot register, do adds/drops, get a transcript, or graduate until the bar is paid).

What if I have a claim?

- Notify the RTF Administrative Office and your instructor /TA within 24 hours of the incident.
- Fill out and email the Potential Claim Incident Report to the RTF Administrative Office and copy in your instructor and TA. Include your EID and course number.

Temporary equipment insurance request guidelines on lease equipment:

- Total cost of the rental equipment to be insured must be over $2,500, because insurance deductible is $2,500 per occurrence. The deductible is what you will owe if you have a loss, theft, or damage covered by the policy.
- If you are bundling lease equipment with college-owned equipment and the total cost of all the equipment is over $2,500 deductible, provide reservation number you received from the Equipment Checkout System.
- A contract/lease agreement specifying the insurance obligations is required.
- You must be a graduate student working on your pre-thesis or your thesis film or an undergraduate student enrolled in an undergraduate thesis class only.
- Lease equipment must be used on your student film project for academic credit in an UT Austin RTF class.
- You are responsible for the cost of insuring lease equipment. The cost will be posted to your What I Owe.

If you meet the above guidelines, you will need to email RTF Administrative Office the information below at least two weeks in advance to your filming date:

- Temporary insurance request form.xlsx - fill out column A through O on the form
- Provide a copy of the contract/lease agreement
- Provide filming dates