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INSURANCE OF ITEMS BELONGING TO THIRD PARTIES

Section	Finance		
Approval Date	08.06.2009	Approved by	Executive Team
Next Review	25.11.2022	Responsibility	Executive Director - Finance, Compliance and Business Intelligence
Last Reviewed	25.11.2019	Key Evaluation Question	6

POLICY

Nelson Marlborough Institute of Technology (NMIT) insurance policies cover assets owned by NMIT, both on NMIT property and, where appropriate, at other locations as agreed by Curriculum Managers or Business Support Team Managers.

NMIT insurance also covers items owned personally by NMIT staff where:

- i. They are used in the course of the staff member's employment; and
- ii. There is a written agreement and equipment schedule authorised by their Manager.

NMIT material damage insurance cover has an excess per claim specified in the policy that will be applied to all claims.

All claims made for personal items must be reviewed and approved by the Executive Director - Finance, Compliance and Business Intelligence. A copy of the written agreement (ii. above) must be provided with the staff member's claim.

NMIT insurance does not cover student owned property. Students are responsible for insuring their own property.

REFERENCES

INTERNAL

NMIT Insurance policies