

IV. POLICY

1. Reporting Procedure: In the event of a loss being sustained, the Director of Risk and Claims Management or designee will act as the sole authorized UMDNJ agent for the timely and accurate interface with the insurance carriers and/or third parties and the Attorney General's office with respect to relevant risk management and claims management activities.
 - a. In all instances, the Office of Risk and Claims Management is to be notified of losses through the completion of an Incident Report-UMDNJ Form 70. This must be completed within 48 hours of the occurrence. The Office of Risk and Claims Management is available by telephone with respect to urgent reports of losses, particularly severe losses.
 - b. The Director of Risk and Claims Management or designee is responsible for the timely reporting of the adverse occurrence to the appropriate carrier, agency or party.
2. Reimbursement and Recoveries:
 - a. The Office of Risk and Claims Management will coordinate relevant data with the UMDNJ department and, in conjunction with the insurance carrier and/or the N.J. Department of Law and Public Safety, is responsible for the negotiation and recovery from carriers/third parties, etc. for all insurance recoveries, third party liens, etc.
 - b. The Director of Risk and Claims Management is responsible for recommending the equitable allocation of program costs to UMDNJ cost centers.
 - c. UMDNJ departments sustaining a loss, for which the Office of Risk and Claims Management achieves a recovery of the loss, may be eligible for reimbursement in accordance with procedures established by the Office of Risk and Claims Management for the maintenance and operation of the Insurance Recovery Account.

By Direction of the President:

Senior Vice President for Administration and Finance