

# PROTECT YOUR PROPERTY

Make the Most of MCIT Coverage



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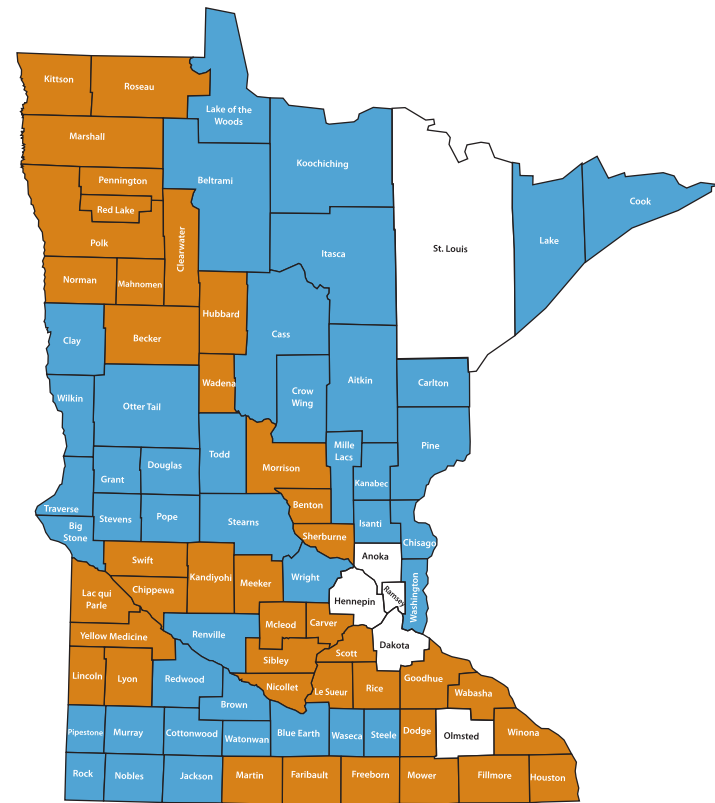
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# PROPERTY SCHEDULES

## The Importance of Property Schedules

MCIT's property coverage is broad, providing coverage to members when losses occur. A significant part of ensuring that coverage will respond when a member experiences a loss is having up-to-date property and auto schedules, as well as placing property in the most advantageous category for coverage.

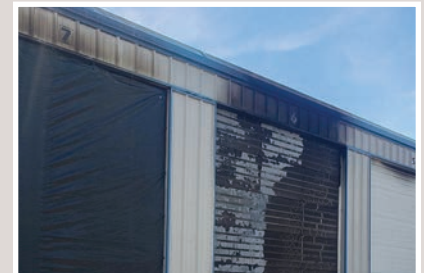
### Property Claims

MCIT coverage is triggered when there is direct physical loss or damage to covered property as a result of a covered loss.

- ❑ On average, MCIT handles nearly 262 property claims costing approximately \$3.1 million per year.
- ❑ Since 2018, more than 44 members have experienced at least one major claim exceeding \$50,000 in damage.
- ❑ Six members have experienced a claim greater than \$250,000 since 2018.

**PROPERTY IS A SIGNIFICANT EXPOSURE FOR MEMBERS.**

**ARE YOU PREPARED FOR A LOSS?**



## EXAMPLE SCHEDULE

**MCIT**

**Property Schedule**

Loc #	Bldg	Property Type	Description	Address	Address 2	City	State	Zip	Department	Deductible	Valuation	Value
<b>Member: Minnesota County</b>												
<b>Location #: 1.000000</b>												
<b>Building Num: 1</b>												
1	1	Building	Horse Barn Co. #803	Highway A		Minnesota City	MN	50000	Blank	1,000	RC	62,692.00
<b>Totals for 1 - 1 Location Schedule</b>												<b>62,692.00</b>
<b>Building Num: 10</b>												
1	10	Building	FFA Child's Barn Co. #815	Highway A		Minnesota City	MN	50000	Blank	1,000	RC	35,232.00
<b>Totals for 10 - 1 Location Schedule</b>												<b>35,232.00</b>
<b>Building Num: 11</b>												
1	11	Building	Poultry Building	Highway A		Minnesota City	MN	50000	Blank	1,000	RC	41,509.00
<b>Totals for 11 - 1 Location Schedule</b>												<b>41,509.00</b>
<b>Building Num: 12</b>												
1	12	Building	Steel Horse Barn Co. #818	Highway A		Minnesota City	MN	50000	Blank	1,000	RC	291,808.00
1	12	Contents	Steel Horse Barn Co. #818	Highway A		Minnesota City	MN	50000	Blank	1,000	RC	11,803.00
<b>Totals for 12 - 2 Location Schedules</b>												<b>303,611.00</b>
<b>Building Num: 13</b>												
1	13	Building	Livestock Barn Co. #819	Highway A		Minnesota City	MN	50000	Blank	1,000	RC	672,142.00
1	13	Contents	Livestock Barn Co. #819	Highway A		Minnesota City	MN	50000	Blank	1,000	RC	29,511.00
<b>Totals for 13 - 2 Location Schedules</b>												<b>701,653.00</b>
<b>Building Num: 15</b>												
1	15	Property in the Open	Lights, Bleachers, Sign	Highway A		Minnesota City	MN	50000	Blank	1,000	RC	221,334.00
<b>Totals for 15 - 1 Location Schedule</b>												<b>221,334.00</b>
<b>Building Num: 16</b>												
1	16	Building	Storage Building	Highway A		Minnesota City	MN	50000	Blank	1,000	RC	6,090.00
<b>Totals for 16 - 1 Location Schedule</b>												<b>6,090.00</b>
<b>Building Num: 18</b>												
1	18	Building	New Rest Room Building	Highway A		Minnesota City	MN	50000	Blank	1,000	RC	272,136.00
1	18	Contents	New Rest Room Building	Highway A		Minnesota City	MN	50000	Blank	1,000	RC	13,496.00
<b>Totals for 18 - 2 Location Schedules</b>												<b>285,632.00</b>

# PROPERTY SCHEDULES

## The Basics of Schedules and Valuation

### Schedules

If it is not on the schedule, it is probably not covered. All members with property and automobile coverage have property and auto schedules on file with MCIT. The schedules detail:

- The property the entity has covered.
- The line of coverage that applies.
- The limit of coverage available.
- How that property will be valued if damaged or destroyed.
- The per occurrence deductible.

Schedules are:

- Included with the renewal contribution estimate in August and the following year's coverage document mailed in December.
- Available in various formats through the MCIT member portal via [MCIT.org](http://MCIT.org). Schedules can be exported as Excel files that the member can manipulate, such as sorting by department.

### Updating Schedules

Schedule changes are easily made by submitting a coverage change request via the online member portal.

- Follow your entity's policies and procedures.
- At [MCIT.org](http://MCIT.org) select "Submit Coverage Change" (middle of screen):
  - ♦ Property Schedule Change: Use to make changes to the building, contents and property in the open schedule.
  - ♦ Inland Marine Schedule Change: Use to make changes to the contractors equipment and miscellaneous personal property schedule. Electronic data processing equipment inventory changes are discussed on page 12.

- Visit [MCIT.org/make-coverage-changes/](http://MCIT.org/make-coverage-changes/) for instructions on how to make schedule changes.

### Property Valuation

The amount of coverage available for a property damage claim is determined in part by how the property is listed on the schedule. The schedule requires that a dollar value be assigned to each property item and that the dollar value represents either its replacement cost or its actual cash value.

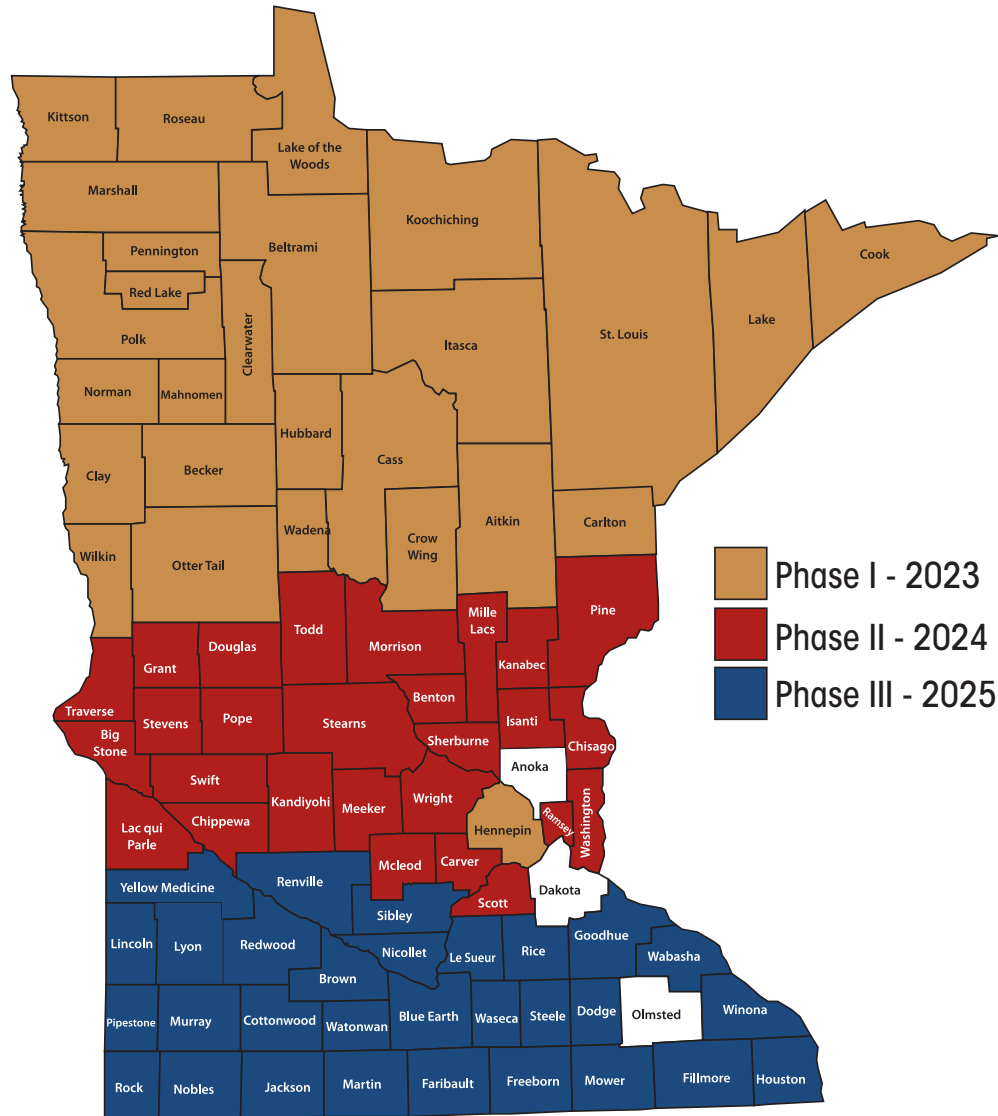
- Replacement cost (RC)—replace damaged property with material of comparable kind and quality:
  - ♦ Buildings
  - ♦ Contents
  - ♦ Property in the open
  - ♦ Electronic data processing equipment
- Actual cash value (ACV)—replacement cost less physical depreciation:
  - ♦ Contractors equipment
  - ♦ Miscellaneous personal property
  - ♦ Tax-forfeited property

### Resources

Related resources available at [MCIT.org/resource/](http://MCIT.org/resource/):

- [Replacement Cost Coverage](#)
- [Understanding Scheduled Property Coverage](#)

# PROPERTY APPRAISAL PHASES 2023-2025





# BUILDINGS

Members may cover:

- Owned buildings.
- Buildings in which the member has an insurable interest, which can be a legal interest other than ownership.
- Buildings the member is obligated to cover through a lease, contract or other formal agreement.

For coverage to apply, buildings must be scheduled. Coverage includes equipment that pertains to the service of the building.

- Replacement cost: Initial claim payment is actual cash value—when repairs are complete, the member receives the balance of the replacement cost.
- Coverage limits provide for changing values (see MCIT Coverage Document).

## Building Appraisals

MCIT has hired HCA Asset Management to conduct appraisals of all scheduled buildings above a determined threshold every five years. The 2023-2025 threshold is \$100,000.

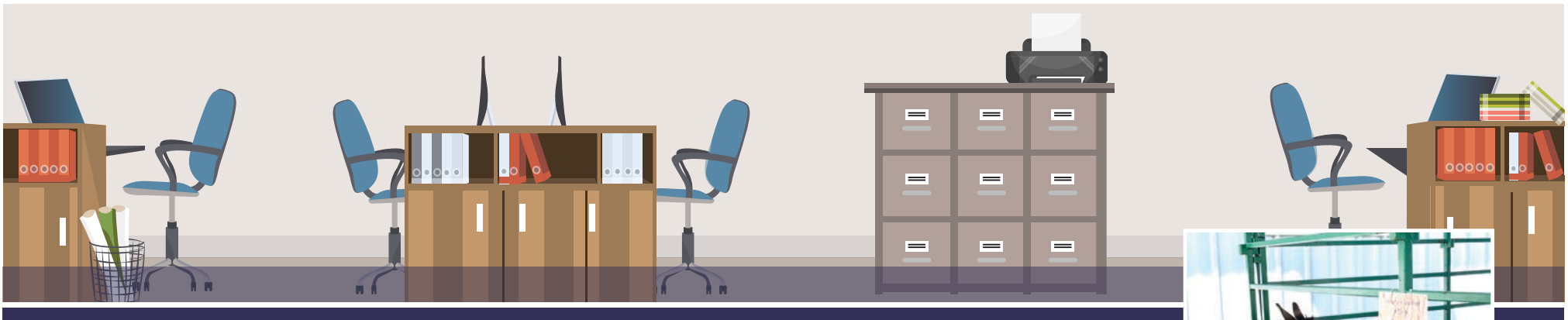
### Small Buildings:

- Buildings valued less than the threshold limit are not appraised even when at the same location as an appraised building.
- Check property schedule for appropriate replacement cost.



## Coverage Examples:

- Buildings listed on the schedule
- Items that pertain to the service of the building:
  - Fixtures
  - Machinery
  - Cooling equipment
  - Conveyors
  - Screeners
  - Appliances
  - Refrigerators
  - Stoves/Ovens
  - Dishwashers
  - Washers and Dryers



# CONTENTS

If a building is scheduled for property coverage, then the contents of that building can be covered. Contents coverage can also be scheduled at locations rented by or leased to the member.

- Contents may be temporarily outside within 500 feet of a scheduled building.
- Valued at replacement cost.
- Coverage limits provide for changing values (see MCIT Coverage Document).
- Establishing contents replacement cost is the member's responsibility.

## More than 500 Feet from a Building

When property is more than 500 feet from the building, contents coverage no longer applies.

### Coverage Examples:

- |                                   |                                           |                                                                             |
|-----------------------------------|-------------------------------------------|-----------------------------------------------------------------------------|
| <input type="checkbox"/> Cubicles | <input type="checkbox"/> Bookcases        | <input type="checkbox"/> Items temporarily outside building within 500 feet |
| <input type="checkbox"/> Desks    | <input type="checkbox"/> Filing cabinets  | <input type="checkbox"/> Items in transit                                   |
| <input type="checkbox"/> Tables   | <input type="checkbox"/> Supplies         | <input type="checkbox"/> Items out for repair, service or exhibition        |
| <input type="checkbox"/> Chairs   | <input type="checkbox"/> Office equipment |                                                                             |

That property must be added to the inland marine coverage:

- Electronic data processing equipment
- Miscellaneous personal property

## Valuable Papers and Records

Must be at scheduled locations.

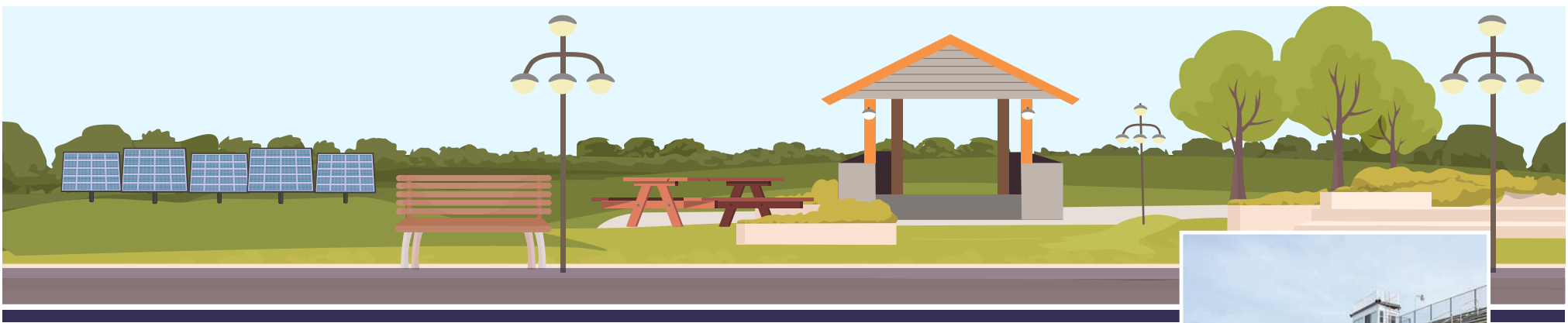
## Resources

Related resources available at [MCIT.org/resource/](http://MCIT.org/resource/):

- [Personal Property of Others](#)
- [Valuable Papers and Records Coverage and Risk Management](#)







# PROPERTY IN THE OPEN

Property in the open (PIO) includes free-standing structures (not buildings) or property that is not designed to be movable or portable. Each item must be scheduled. PIO is easily overlooked.

- Valued at replacement cost.
- Coverage limits provide for changing values (see MCIT Coverage Document).

## Resources

Related resources available at [MCIT.org/resource/](https://www.mcit.org/resource/):

- [Alternative Energy Systems and Their Risks](#)
- [Property in the Open Coverage](#)



## Potentially Overlooked Property in the Open:

- |                                                                                                                                        |                                                          |                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------------------------|
| <input type="checkbox"/> Statues and monuments (exceeding \$10,000 per occurrence)                                                     | <input type="checkbox"/> Radio towers                    | <input type="checkbox"/> Picnic shelters and tables                |
| <input type="checkbox"/> Bridges not used by trains, trucks or automobiles when values exceed \$50,000, subject to underwriting review | <input type="checkbox"/> Radio or television antennas    | <input type="checkbox"/> Playground equipment                      |
| <input type="checkbox"/> Fences                                                                                                        | <input type="checkbox"/> Satellite dishes                | <input type="checkbox"/> Radio repeaters                           |
|                                                                                                                                        | <input type="checkbox"/> Signs not attached to buildings | <input type="checkbox"/> Semaphores/traffic lights                 |
|                                                                                                                                        | <input type="checkbox"/> Lighting fixtures and poles     | <input type="checkbox"/> Solar-powered signs, sirens, etc.         |
|                                                                                                                                        | <input type="checkbox"/> Flag poles                      | <input type="checkbox"/> Solar panels not attached to the building |



## FLOOD COVERAGE EXTENSION

MCIT's flood coverage responds to direct physical loss or damage to buildings, contents and property in the open caused by or resulting from flood. Flood is considered the accidental onset of water onto land that is normally dry and can be caused by:

- Overflowing of any body of water.
- Breaking of boundaries.
- Rapid accumulation of rainwater or snow melt.
- Water that backs up through sewers or drains when caused by a flood event.

Coverage applies to scheduled buildings, contents and PIO except for any locations where any portion of the property is located within high-risk areas, including zone A or prefixed A and zone V or prefixed V as classified under the National Flood Insurance Program.

- Member limit: \$1 million per loss occurrence, \$1 million per coverage period
- MCIT limit: \$20 million per loss occurrence, \$20 million per coverage period



## EQUIPMENT BREAKDOWN COVERAGE

Coverage for sudden, accidental equipment breakdown, including damage from mechanical breakdown, electrical malfunction, power surges and centrifugal force.

### Covered Equipment and Damage Examples

- Electrical equipment (panels, circuit breakers, cables): Damage from loose connections, dust, moisture/humidity, supply line surges, insulation deterioration, overload conditions
- Mechanical equipment (elevators, escalators, heating/cooling systems, generators, security or fire detection systems): Damage from oil contamination, misalignment, metal fatigue, operator error, electrical disturbances, vibration, foreign material
- Boilers, pressure vessels, water heaters: Breakdown from pump failure, low water cut-off mechanism failure, control failure, scale build-up, inadequate controls of safety devices
- Air conditioning, compressors, refrigeration (including lost refrigerant):

Damage from control failure, vibration, lack of lubrication, scale build-up, rapid weather change

- Business equipment (computers, faxes, phone systems, radio equipment): Damage from power surges or interruptions, electrical line surges, insulation deterioration, overload conditions, separation of assembled parts (excess of electronic data processing coverage)

### For What Does Coverage Pay?

- Jurisdictional inspections for boilers and pressure vessels
- Direct property loss: Cost to repair or replace damaged equipment
- Extra expense losses when a breakdown causes business interruption
- Other expenses incurred to limit the loss or speed business restoration
- The value of spoiled products or materials

MCIT partners with Hartford Steam Boiler to provide equipment breakdown coverage. See "Boiler Inspections" section at [MCIT.org/services/](https://www.mcit.org/services/) for a link to equipment breakdown claim examples.

## BUILDER'S RISK COVERAGE

Automatic coverage for new, added or remodeled spaces.

Includes buildings and property in the open.

Limited to \$750,000 and 60 days.

Contents covered up to \$150,000.

## OBJECTS OF FINE ART

Buildings, contents or property in the open may contain elements considered objects of fine art:

- Murals
- Pictures or artworks
- Statues

MCIT excludes objects of fine art and does not cover the rare, antique, historic or collector value of items. Coverage for the increased value is available via a fine arts endorsement.

Examples include paintings; murals; portraits; drawings; photography; sculptures; tapestries; and items of artistic, historic or cultural significance.

## RESOURCES

Related resources available at [MCIT.org/resource/](https://www.mcit.org/resource/):

- [Flooding: Property Coverage and Risk Management](#)
- [Property Coverage and Weather-related Claims](#)
- [Boiler and Pressure Vessel Inspections](#)
- [Builder's Risk Coverage](#)



## Making the Most of Buildings, Contents, PIO

### Review Schedules at Least Once a Year

- Make sure that whatever should be listed is listed.
- Ensure items have the appropriate value: replacement cost.
- Distribute schedules to each department head.
- Make changes to schedules via the online member portal at [MCIT.org](https://www.mcit.org).

### Buildings

- Remember building appraisals can be helpful.
- Check valuation of small buildings.
- Remember equipment breakdown coverage.

### Contents

- Create an inventory to establish value.
- Consider a photo or video inventory for proof of loss.
- Property that goes more than 500 feet from the building is no longer covered under contents.

### Property in the Open

- Because it is easily overlooked, walk around to be sure all items are on the schedule.



## INLAND MARINE: CONTRACTORS EQUIPMENT

Inland marine coverage generally applies to property that is movable, portable or goes off site. Contractors equipment coverage applies to property and equipment that is not licensed for road use.

- Must be scheduled.
- Actual cash value: No benefit to overvalue items
- Coverage limits provide for changing values (see MCIT Coverage Document).
- Review values: Check websites such as:
  - ◆ *MachineryTrader.com*
  - ◆ *RockandDirt.com*
  - ◆ *Highway-Equipment.com*

### Resource

Related resource available at [MCIT.org/resource/](https://www.mcit.org/resource/):

- [Actual Cash Value and Contractors Equipment](#)

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### Contractors Equipment Includes:

- |                                        |                                                |                                                                               |
|----------------------------------------|------------------------------------------------|-------------------------------------------------------------------------------|
| <input type="checkbox"/> Tractors      | <input type="checkbox"/> Graders               | <input type="checkbox"/> Speed limit trailers                                 |
| <input type="checkbox"/> Riding mowers | <input type="checkbox"/> Loaders               | <input type="checkbox"/> Tractor and skid steer attachments                   |
| <input type="checkbox"/> Snow blowers  | <input type="checkbox"/> Backhoes              | <ul style="list-style-type: none"><li>• Planters</li><li>• Groomers</li></ul> |
| <input type="checkbox"/> Dozers        | <input type="checkbox"/> Crack sealer trailers |                                                                               |





## INLAND MARINE:

# MISCELLANEOUS PERSONAL PROPERTY

The purpose of miscellaneous personal property coverage is to provide physical damage coverage as a result of a covered loss for scheduled items not appropriately covered under contents, contractors equipment or electronic data processing equipment.

- Must be scheduled: Easily overlooked
- Actual cash value: No benefit to overvalue items
- Coverage limits provide for changing values (see MCIT Coverage Document)

## Resources

Related resources available at [MCIT.org/resource/](https://www.mcit.org/resource/):

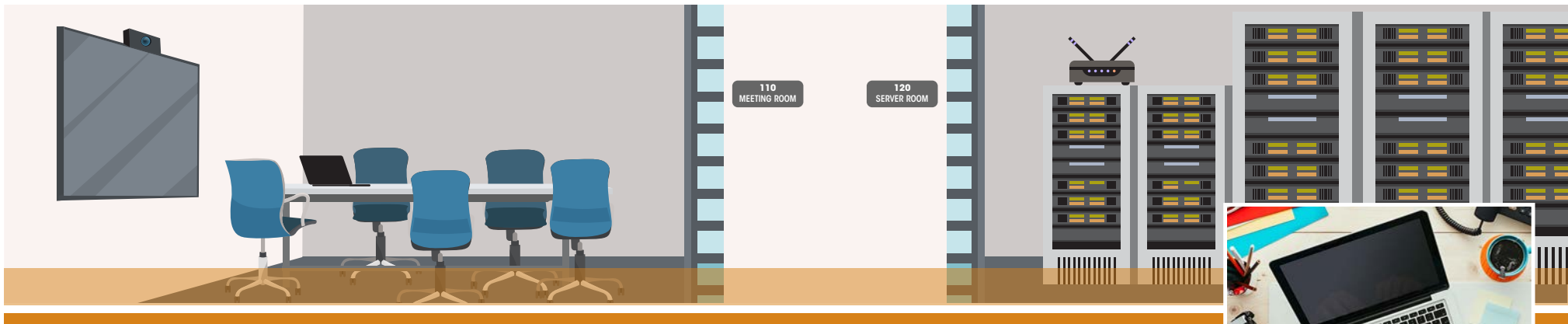
- [Miscellaneous Personal Property Coverage](#)
- [Personal Use of Member-owned Equipment and Property](#)
- [Managing Risks of Drones](#)

## Miscellaneous Personal Property Includes:

- |                                              |                                                                                 |                                                                      |
|----------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------------|
| <input type="checkbox"/> Boats               | <input type="checkbox"/> Sheriff's equipment not permanently attached to squads | <input type="checkbox"/> Emergency management equipment              |
| <input type="checkbox"/> Motors              | <input type="checkbox"/> Portable radio units (not ARMER radios)                | <input type="checkbox"/> Rescue/dive equipment                       |
| <input type="checkbox"/> Snowmobiles         | <input type="checkbox"/> Removable docks                                        | <input type="checkbox"/> SWAT team equipment                         |
| <input type="checkbox"/> ATVs                | <input type="checkbox"/> Pedal boats                                            | <input type="checkbox"/> Survey equipment (unless covered under EDP) |
| <input type="checkbox"/> Personal watercraft |                                                                                 | <input type="checkbox"/> Drones                                      |
| <input type="checkbox"/> Golf carts          |                                                                                 |                                                                      |
| <input type="checkbox"/> Canoes              |                                                                                 |                                                                      |







## INLAND MARINE: ELECTRONIC DATA PROCESSING EQUIPMENT

EDP coverage applies to electronic, computer-related equipment that can accept and manipulate data into a desired format or result. The equipment must be connected to or capable of being connected to a computer system. Coverage is provided on a blanket basis. Members must submit a single inventory of EDP equipment to MCIT annually by April 30.

**Note:** No coverage is provided for EDP equipment that is determined to have been acquired by a member more than 60 days prior to submitting the EDP inventory to MCIT but is not included in the inventory.

### Resources

Related resources available at [MCIT.org/resource/](https://www.mcit.org/resource/):

- [Electronic Data Processing Coverage](#)
- [Sample EDP Inventory](#)
- [Data Reporting Cycle Guide:](#)
  - ◆ EDP inventory and other key data reporting dates
  - ◆ Puts members in best position for proper coverage
  - ◆ Provides dates members receive reports and information



### Electronic Data Processing Equipment Includes:

- |                                              |                                                              |                                                                    |                                                                     |
|----------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------|---------------------------------------------------------------------|
| <input type="checkbox"/> Servers             | <input type="checkbox"/> Modems                              | <input type="checkbox"/> Copiers connected to a computer or server | <input type="checkbox"/> 911 dispatch systems                       |
| <input type="checkbox"/> Hard drives         | <input type="checkbox"/> GPS/GIS systems                     | <input type="checkbox"/> Water-testing or lead-testing equipment   | <input type="checkbox"/> 800 MHz equipment, including ARMER radios  |
| <input type="checkbox"/> Computers/laptops   | <input type="checkbox"/> Electronic voting equipment         |                                                                    | <input type="checkbox"/> Uninterruptible power supply (UPS) systems |
| <input type="checkbox"/> Tablets/smartphones | <input type="checkbox"/> Video or teleconferencing equipment |                                                                    |                                                                     |
| <input type="checkbox"/> Printers            |                                                              |                                                                    |                                                                     |

## CYBER COVERAGE

Provides liability, defense and settlement cost coverage when responding to third-party claims made against the member arising out of a privacy or security event.

- \$250,000 annual aggregate limit
- \$5,000 deductible per claim

### Privacy Response Expense

Responds to the release of personal information, covering expenses within the first year of discovery:

- Security expert and legal review consultants designated by MCIT
- Notification and services to affected individuals
- Public relations services
- Fines and penalties
- Defense and liability costs

### Electronic Equipment, Electronic Data Damage

Pays for damage to or loss of use of electronic equipment from

reprogramming of its software, rendering it useless for its intended purpose.

### Network Interruption Costs

- Business income loss
- Expenses to reduce the loss
- Extra expense
- Forensic accounting services
- 12-hour waiting period

### Cyber-extortion Expenses

Covers expenses related to a cyber-extortion threat with MCIT's consent

### Misdirected Payment, Computer Fraud Endorsement

- \$10,000 per occurrence and annual aggregate
- \$5,000 deductible per occurrence



## RESOURCES

Related resources available at [MCIT.org/resource](https://www.mcit.org/resource):

- [Essentials of Data Security for Public Entities](#)
- [Cyber-security Self-assessment](#)





# Making the Most of Inland Marine Coverage

## Contractors Equipment and Miscellaneous Personal Property

- Review schedules at least once a year: Whatever should be listed, is listed.
- Appropriate value:
  - Actual cash value
  - No benefit to overvalue equipment
- Pay special attention to miscellaneous personal property; it's easily overlooked.
- Make changes to schedules via the online member portal at *MCIT.org*.

## Electronic Data Processing

- Keep inventory current: Items must be on the inventory for enhanced coverage to apply.
- Notify MCIT about significant increases or decreases in values.

## ARMER Equipment

- Schedule ARMER/800 MHz equipment (other than antennas and towers) on the electronic data processing equipment inventory to ensure the best protection due to the equipment's sophisticated nature.
- Schedule antennas for ARMER/800 MHz as property in the open on an individual basis, whether they are attached to buildings, free-standing towers or are located on another entity's property.
- Schedule towers for ARMER/800 MHz equipment as property in the open as a distinct item at a location.

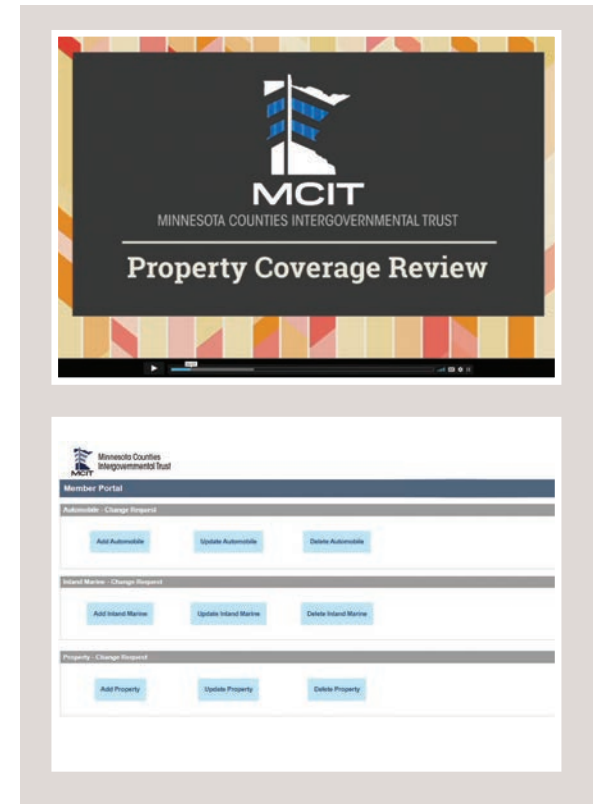
# RESOURCES

The following resources are provided at no cost to members through the MCIT website at [MCIT.org](http://MCIT.org). Other topics and further information about property coverage are also available.

- ❑ **MCIT COVERAGE REVIEW VIDEOS:** Available to watch any time under the Training tab on the Coverage Reviews page.
  - A one-hour session covers all major coverage concerns for county fair operations
- ❑ **PROPERTY AND INLAND MARINE:** View through the online [member portal at MCIT.org](#).
- ❑ **RESOURCE LIBRARY ([MCIT.org/resource/](http://MCIT.org/resource/)):** Hundreds of articles address coverage, risk management, loss control and workplace safety topics.

## Property, Liability Claim Reporting Procedures

See [MCIT.org/reporting-mcit/](http://MCIT.org/reporting-mcit/) for instructions on how and when to report property and liability claims to MCIT.



## Property Schedules Self-assessment

This self-assessment assists an organization in identifying areas to strengthen to help ensure that all property intended to be covered is entered on the correct schedule or inventory and at the appropriate value. **Be sure to assign action items to specific individuals or groups and follow-up to make sure that corrective actions are implemented.** [No-cost MCIT resources](#) offer more in-depth information to assist a member in understanding property coverages and how to schedule items.

Completed by: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_ Signature: \_\_\_\_\_

ITEM	YES	NO	DEPT./ VENDOR	COMMENTS	ACTION ITEMS	ASSIGNED TO
<b>General Considerations</b>						
1. Does the staff recognize that if an item is not scheduled, it is likely not covered by MCIT?						
2. Does the staff understand that the organization must request the removal of scheduled property items, including in the event of a claim?						
3. Does the organization have a procedure to sort and review the property, inland marine and auto schedules, as well as the electronic data processing equipment inventory at least annually at the department level?						
<b>Property Considerations</b>						
1. Are all buildings, contents and property in the open items scheduled and valued at replacement cost? <ul style="list-style-type: none"> <li>Has this been physically verified by location?</li> </ul>						
2. Does the organization have a process for evaluating the replacement cost of and the scheduling of buildings valued at less than \$100,000?  Note: MCIT engages an independent appraiser to determine the replacement cost of scheduled buildings over \$100,000 every five years. Between appraisals, building replacement costs are adjusted using a construction cost index.						
3. Is the contents replacement cost set using a current itemized contents list by location?						