

Statement of Values (SOV)

Overview

- ▶ Why do I care?
 - ▶ How does this impact me?
 - ▶ Who is involved?
 - ▶ What needs to be done?
- 

Why Do I Care?

- ▶ Insurance coverage dependent on SOV
 - ▶ Replacement allowed up to invoiced value
 - ▶ Asset Tracking
- 

How does this impact me?

- ▶ Access to resources Risk Management has to help manage State resources
 - ▶ SOV listing will determine your billing
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Who is involved?

- ▶ Insured Point of Contact
 - Risk Managers
 - Billing Contacts

- ▶ Risk Management
 - Admin Support
 - System Administration

What needs to be done?

- ▶ Three easy steps to SOV review
 - Review current data
 - Make needed changes
 - Add/Change/Delete
 - Submit to Risk

What needs to be done?

[Add New Building](#)
[Add Orphan Contents](#)
[Info / Help](#)
[Submit Changes to Risk](#)
[Export to PDF](#)
[Export to Excel](#)

Utah Division of Risk Management

[Add New Building](#)
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Search

TEST	Building #	Entity Building #	Name	Address	City	Type	Value	Use	Sqft	Aux Sqft	Qty	Cls	Alrm	Spr...	Gas...	CnstrYr	Name
<input type="checkbox"/>	266	1	John R. Park Building [+]	201 Presidents Circle	Salt Lake C...	Building	21,555,215.00	OFFICE	103135	0	Good	A	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	1914	A-000996
<input type="checkbox"/>	266	1	John R Park Building - Works of Art			Contents	209,615.29						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		A-001140
<input type="checkbox"/>	266	1	John R Park Building - General Con...			Contents	5,188,753.59						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		A-001142
<input type="checkbox"/>	267	2	Voice and Opera Center [+]	104 South 1386 East	Salt Lake C...	Building	567,336.00	SCHOOL	3377	0	Good	C	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1901	A-000993
<input type="checkbox"/>	267	2	Voice and Opera Center - Works of...			Contents	5,680.17						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		A-001134
<input type="checkbox"/>	267	2	Voice and Opera Center - General...			Contents	109,859.67						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		A-001139
<input type="checkbox"/>	268	3	David P. Gardner Hall [+]	1375 Presidents Circle	Salt Lake C...	Building	31,018,560.00	HALLS	129244	0	Good	A	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	1931	A-000997
<input type="checkbox"/>	268	3	David P Gardner Hall - Works of Art			Contents	101,499.89						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		A-001140
<input type="checkbox"/>	268	3	David P Gardner Hall - General Con...			Contents	7,249,746.65						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		A-001142
<input type="checkbox"/>	269	4	Joseph T. Kingsbury Hall [+]	1395 Presidents Circle	Salt Lake C...	Building	17,354,640.00	HALLS	72311	0	Good	A	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	1931	A-000996
<input type="checkbox"/>	269	4	Joseph T Kingsbury Hall - Works of...			Contents	168,686.81						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		A-001139
<input type="checkbox"/>	269	4	Joseph T Kingsbury Hall - General...			Contents	296,689.25						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		A-001140
<input type="checkbox"/>	270	5	George Thomas Building [+]	1390 Presidents Circle	Salt Lake C...	Building	17,600,000.00	SCHOOL	86900	0	Good	B	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	1931	A-000998
<input type="checkbox"/>	270	5	George Thomas Building - General...			Contents	43,942.57						<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		A-001138
<input type="checkbox"/>	271	6	William Stewart Building [+]	270 South 1400 East	Salt Lake C...	Building	842,422.00	SCHOOL	40729	0	Good	C	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	1920	A-000996

What needs to be done?

▶ Tips and tricks

- Separate contents by type
 - General contents
 - Collections
 - High Value
- Use calculated value whenever possible
- Ask questions
 - Contact Risk Management

Course of Construction (CofC)

Course of Construction

- ▶ Must be declared and scheduled
 - Submit coverage activation form to Risk
 - Form is located on Risk.utah.gov
- ▶ One time billing
 - Each project will be billed at the time it is declared
 - Coverage for the duration of the project
- ▶ Coordinate with DFCM
 - Transfer from DFCM to agency when adding to SOV