Electronic Data Processing (EDP) Equipment Insurance

Policy Number: 6696877

How to Use This Policy

All documents and forms are available on the Division of State Purchasing’s policy webpage located at https://www.dms.myflorida.com/business_operations/state_purchasing/insurance_coverage_program/electronic_data_processing_edp_equipment_insurance.

1. **Enrollment Process:**

   - The Electronic Data Processing (EDP) Equipment insurance policy is a reporting policy.
   - Premiums are invoiced at policy onset (Deposit Premium) for existing Named Insured, and adjusted via a Post Policy Audit, conducted at the discretion of the Underwriter and Broker, sometime after the policy period ends.
   - Any eligible agency or state university can join the policy coverage any time after policy onset. These Named Insured will only be invoiced when the Post Policy Audit is conducted. Download and complete the **Request to Add Equipment Form** and sent to spinsurancereports@dms.myflorida.com at least one week before coverage is required.
   - Each quarter, agencies and state universities are required to identify that quarters’ value of the property insured. These values are multiplied by the quarterly rate (annual rate divided by 4), to determine a quarterly Premium Earned, and forwarded to the Broker quarterly. Reports should be submitted to spinsurancereports@dms.myflorida.com according to following schedule:

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Report Period</th>
<th>Report Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>June 5 through September 4</td>
<td>September 5</td>
</tr>
<tr>
<td>2</td>
<td>September 5 through December 4</td>
<td>December 5</td>
</tr>
<tr>
<td>3</td>
<td>December 5 through March 4</td>
<td>March 5</td>
</tr>
<tr>
<td>4</td>
<td>March 5 through June 4</td>
<td>June 5</td>
</tr>
</tbody>
</table>

   - The Post Policy Audit consists of a review of the initial value of property to be insured and the net result of all the quarterly values reported, and the premiums paid and earned. If the insured values reported increased over the policy period, then an additional policy premium is due to the Insurer for the coverage provided for the declared property; should the values decrease over the year, then a refund would be due from the Broker.
2. **Claim Process:**

- It is recommended Named Insured notify the Broker as soon as a loss or potential loss is discovered. **DO NOT wait for police reports or investigations to conclude.** All information provided is confidential. Failure to report the loss or potential loss on the date of discovery may jeopardize claim recovery.
- Download the **Claim Form** from the policy webpage.
- Follow the instructions on the form and fill it out completely to avoid delays in processing.
- Make sure the agency/university reporting the claim is clearly listed on the form.
- Email the claim form to the email address shown at the top of the form.

3. **Invoices and Payments:**

- Invoices will be provided to State Purchasing by the Broker/Insurer at policy onset.
- State Purchasing will review the invoices and forward to each Named Insured.
- **Failure by any one Named Insured on the group policy to pay their premium timely may result in the cancellation of the entire policy.** Premium payments should be made in accordance with the prompt payment law, Section 215.422, Florida Statutes. This is a group policy and all participating agencies/universities should make every effort to ensure payments are made within 30 days of receipt of the invoice.
- Invoicing will not be conducted during the policy year when items are added.
- Those joining the policy after onset will be billed the premium at Post Policy Audit.
- Refunds for unused portions of the Deposit Premium will take place once all additional premiums are received for the Post Policy Audit.

4. **Contact Information:**

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