

## VEHICLE INVENTORY AND BILLING PROCESS FY 2012

### STEP 1: INVENTORY YOUR VEHICLES AGAINST OUR SPREADSHEET

- Fill in any fields that are blank, unknown or incorrect.
- In the “Type” column, ensure the vehicle is what it says it is e.g. riding lawn mower, step van, etc. The “Model” field is usually a reference to model or model number and you should update it with correct model information if available.
- The column identified as “Other” is for your use. Identify any internal references that may be useful next year e.g. fleet number or operator’s name. This should have been updated with information you provided last year. .
- Add any vehicles missing from our inventory. In the “Remarks” column identify any vehicles bought, sold, surplus, transferred or no longer belonging to you. Please include a month and year if available. Also identify any vehicles that do not belong to WSU e.g. USDA or leased since our office does not have their titles.

### STEP 2: DETERMINE EACH VEHICLE’S VALUE

- The following two websites can be useful in determining vehicle **retail values**: [www.nada.com/](http://www.nada.com/) and [www.kbb.com/](http://www.kbb.com/) However, the Kelley Blue Book is usually over valued.
- We have estimated the insured value based on purchase price, date of purchase, vehicle type and model. This information is only an estimate and you should ensure that we have not over or under valued your vehicles.
- For high-end vehicles of all types, we recommend you contact a retail vendor for a fair market value. At the time of loss, our office requires two written fair market quotes from retailers.

### STEP 3: PAY PREMIUMS DUE

- To adjust an “Insured Value” just annotate vehicle’s correct value in the “Adjusted Value” column. We will adjust the premium accordingly.
- An assumption was made that WSU’s fleet size has remained constant i.e., vehicles are replaced through time on a one for one basis. If this is not the case, please call or e-mail and we’ll work out the details.
- In the “Not Insured” column all vehicles with this field blank are insured. Please identify vehicles that should no longer be insured with a “No.” This might include older farm trucks or special vehicles that will be surplus if a loss occurs. Those vehicles identified as “Do not” are vehicles you elected not to insure last year. However, all non-insured vehicles should remain on the list and on your property list since our office receives vehicle recall notices and inquires from police departments.
- We have left last year’s budget coding on the spreadsheet where appropriate. If this coding is no longer correct, please provide to correct budget coding on the remarks column.
- Authenticate the spreadsheet with an authorized signature and return it to our office by January 6, 2012. No Interdepartmental Requisition and Invoice (IRI) is required.
- The vehicle lost reserve on or after January 6, 2012 will cover only vehicles identified by you and for which a premium has been paid.
- Notify our office of future acquired vehicles within 30 days so they will be covered by the policy.