



POLICY STATEMENT

Policy Name	Compensation for Losses		
Policy #	416	Category	Finance
Policy Sponsor	Associate Vice-President, Financial Services	Previous Revision Date	N/A
Policy Approved by	President & CEO	Issue or Revision Date	March 5, 2021
Procedures Approved by	CFO and Vice-President Administration	Review Date	March 2026

See the related [PROCEDURES](#).

PURPOSE

The purpose of this policy is to ensure that decisions regarding compensation for losses of personal property are handled fairly and consistently while minimizing financial exposure to Saskatchewan Polytechnic.

SCOPE

This policy and the related procedures apply to all members of the Saskatchewan Polytechnic community including employees, students, volunteers, board members and the general public.

GUIDING PRINCIPLES

1. Safekeeping of personal property is the responsibility of the individual. Unless otherwise directed, personal property left on Saskatchewan Polytechnic premises is done so at the risk of the owner.
2. Students and employees should be discouraged from leaving valuable personal property on Saskatchewan Polytechnic premises unless there is no reasonable alternative and the property can be stored securely.
3. Employees and students are expected to take reasonable precautions to protect themselves against losses, including fraud.
4. Decisions on compensation for losses are to be applied consistently in accordance with this policy.

POLICY

1. Compensation for loss of personal property may be paid with the approval of a member of the Senior Management Council (SMC) when the following criteria are met:
 - a. the individual specifically required the item to be on Saskatchewan Polytechnic premises (or location of authorized activity) to perform their job, or complete their academic program;
 - b. reasonable care has been taken by the individual to protect against the loss;
 - c. compensation is based on reasonable replacement cost, supported by a receipt or other evidence that the property has been replaced;
 - d. compensation will be reasonable and not exceed \$2,000 for one individual;

- e. does not involve damage to an employee's personal vehicle being used for business purposes; and
 - f. neither Workers' Compensation Board reimbursement nor the individual's own insurance is available to cover the loss.
2. Loss of personal funds due to fraud, including phishing attacks, will not be reimbursed if the individual cannot demonstrate they've taken reasonable steps to protect themselves.
 3. Exceptions to the policy require approval by SMC with the rationale for the exception documented.

RELATED POLICIES/DOCUMENTS

Policy 405, Fraud Prevention and Reporting
Policy 703, Code of Conduct
Policy 801, Appropriate Use of Information Technology Services
Policy 806, Information Technology Security

APPLICABLE LEGISLATION OR REGULATIONS

Policy 4110, *Compensation for Loss Payments*, Financial Administration Manual, Ministry of Finance, Government of Saskatchewan

Reporting of Public Losses – Regional Colleges and Saskatchewan Polytechnic template