

222—12.15(304A) Submission of claims. Claims shall be submitted no later than 30 days after the closing date of the agreement. Claims shall be sent to the Director, General Services Enterprise, Capitol Complex, Des Moines, Iowa 50319. The following procedures shall be used regarding claims:

12.15(1) All claims shall be reviewed by the general services enterprise. If the general services enterprise determines that the loss is covered by the agreement, the general services enterprise shall certify the validity of the claim and authorize payment, less any deductible portion, to the lender.

12.15(2) The general services enterprise may obtain expert advice from outside sources in order to properly review and, if necessary, adjust any claim submitted to the general services enterprise.

12.15(3) The general services enterprise shall, in all cases, consult the administrator before making final decisions on the disposition of any claim.

12.15(4) The value of any indemnified object or artifacts subject to any claim procedures shall not be assessed a greater value than stated in the approved application. If the value of the object or artifacts in the approved application is higher than the current fair market value, the payment under this indemnification shall be based upon the lower fair market value of the object or artifacts.