



Risk Management Checklist

Every year, insurance brokers are bombarded with the same burning client question: Will my premiums go up? It may seem like a straightforward inquiry, but insurance rates are influenced by countless factors that can drastically change from one year to the next.

However, you still have some control over your rates! Implementing policies and preventive measures can help rein in those costs. Consider these key areas of coverage and factors to consider.

Property

- Do you have a solid risk management program in place?
- Have you reviewed and evaluated your risk management policies and procedures within the past 6 months?
- What does your loss record look like? What can you do to try to improve that moving forward?
- Do you have a trusted insurance advisor who can help you achieve more favorable renewal outcomes?

Cyber

- What measures do you have in place to minimize your cyber risk exposures?
- Make sure the following are in place and up-to-date:
 - Vendor access management procedures
 - Cyberattack response plans
 - Software-update practices
 - General cybersecurity policies
 - Internal policy controls

General Liability

- How long have you been with your current broker? Determine if you're happy with the relationship. If you want a change, remember pricing is only part of the equation. Make the best choice for your organization.
- What is the state of your organization's safety initiatives? Are they current and well-communicated to your employees?

Employment Practices Liability (EPL)

- Many employers unknowingly lack adequate coverage in this area. Have you reviewed your EPLI coverage with your broker recently?
- Does your HR have best practices established to prevent harassment? Are you confident employee and HR communications regarding harassment appropriate?
- Does your HR have policies to prevent discrimination in recruitment and hiring procedures?

Insurance costs may seem daunting and uncontrollable! Fortunately, there are a opportunities to impact your insurance rates. By reviewing the above key questions and taking action based on answers, you can tilt the odds in your favor.

Connect with a trusted advisor for a no-obligation consultation and risk assessment.

1-800-ASK-CBIZ (1-800-275-2249)

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