



Risk Management Check List

Material Damage Cover ✓

What is the aggregate value of assets owned by your company?	
Does the value of your stock fluctuate during the course of the year and when does it increase and by how much?	
In the event of the equipment being damaged what is the effect upon your business for loss of turnover?	
How long would it take to have the item replaced and what would the cost be to your company?	
Do you have any stock at other customers or suppliers premises? Do they have it covered whilst at their premises and what is the value that they have placed on it?	
Do you have any laptops or mobile phones? How old are those items?	
Do you have any equipment which is leased and you think that the lessee is responsible? Look at the contract.	

Computers ✓

How old are the computers on your premises? If the hard drives are more than 2 years old it is time to consider replacing them within the next 12 months (the average hard drive has a life span of 3 years)	
Do you use a ghosting facility? (backing up your system to another system rather than to a disk)	
Do you use Norton AntiVirus or a similar programme and do you use Live Update twice a day during the school holidays?	
Do you back up constantly?	
Do you open attachments to emails regardless of who they are from?	
Do you keep all your backup tapes/disks off site in a safe place?	
Can you do an audit of the system (ie check the restore function on your backups) today and know that any information you have archived will be there?	
Is the sum insured for plant and equipment for replacement value and what it would cost today?	
What security systems do you have in the office to prevent theft of equipment or theft by staff?	

Business Interruption ✓

How long would it take your business to get up and running in the event of a fire?	
Does the business rely upon sale of goods or information for its revenue?	
Do you have a written plan to assist you with decision making after a catastrophe? Delays in decision making can cost the company.	
Do you have a list of clients phone numbers fax numbers etc kept off site so that they can be contacted in the event of a disaster?	
What is the turnaround time of the company that prints your stationery?	

Do you have a third party supplier to whom you can provide your clients contact details so that they can immediately advise your customers in the event of a disaster - ie providing new contact details?	
What are the other options available to you?	
Is the indemnity period long enough for you to regain turnover back to the same level?	
Are you dependent upon your customers continuity of business? What happens in the event that a major customer/supplier stops business?	
Are you dependent upon plant and equipment which does not belong to you for the continuity of your business at you place of business?	
Are you making a profit or a loss?	
Are you planning on making higher turnover for the ensuing year?	
Do you have contracts whereby you are liable for royalties or other contractual expenses?	
What plans do you have to keep these contractual obligations to a minimum?	

Public Liability

✓

Does your business expose itself to the possibilities of damage to third party property?	
Do you have contractual obligations indemnifying third parties for physical loss that you may cause?	
Do you have customers property at your business location? Is it insured by the customer or have they left that responsibility to you?	
Do you lease premises or equipment? What are the contractual obligations to your business? What steps have you taken to protect their property whilst on your premises?	
Do you export overseas and at what stage does ownership pass to the customer?	
Do you have any distributorship contracts overseas or in New Zealand. What responsibilities do they have to your organisation?	
What is the corporate structure and how does it protect the business from law suites being brought against it?	
Do you give advice to individuals or companies on the operation of their business or method of operation of goods sold etc.	
Do you design and build product?	
Do you use sub-contractors for work done? Do they have public liability insurance?	

Statutory Liability

✓

Do you have a manual for Health and Safety purposes?	
Do you have a first aid box and is there a person in the company that is first aid trained?	
Are you aware of the regulations relating to the various Statutes and do you comply?	

These questions are more of a check list for you to consider. If there are any aspects which you wish to discuss please contact us.

The questions relate to specific topics which we have found relevant for understanding a risk to insure. They are also issues which require consideration now for the formulation of a plan in the event of a disaster. You do not have to insure all the risks that are being considered in this questionnaire but if you can put into place a plan that will eliminate the risk then this will have a beneficial effect on your insurance programme.