

SESSION 5 - Contractual Risk Transfer and Insurance Summary

Effective transfer of risks associated with contracted work is an essential component of any risk management program. Failing to obtain the appropriate hold harmless agreement or insurance documentation can leave you paying the bill for someone else's negligence or error, costs your agency could have avoided. Participants will learn a process for effective contractual risk transfer, including: how to identify good and bad hold harmless agreements; questions for identifying and prioritizing your risks; insurance specifications to get you the protection you need with the least hassle; and how to verify what you receive is what you asked for. Participants will receive sample specifications, forms and checklists to assist them in their efforts. Also included will be reference to a comprehensive manual for public entities that can be accessed on the Internet.

- Learning Objective 1: Understand the process of transferring risk.
- Learning Objective 2: Identify risks peculiar to your services and activities.
- Learning Objective 3: Use the right insurance specification & verify compliance