

AUMA PUBLIC RISK CONFERENCE

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precise

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LOSS CONTROL INSPECTIONS

- **What are they?**
 - Assessments of buildings to identify potential deficiencies
 - Important component of comprehensive risk management programs
- **Why should they be done?**
 - Provide a baseline assessment of a building for risk management purposes
 - Identify risks
 - Prioritize risk treatment
 - Mitigate risk through either treatment or insurance
- **Who does them?**
 - Opta Precise, on behalf of AUMA
 - AUMA members may wish to self assess periodically between Precise inspection cycles
- **What is the benefit?**
 - Potentially severe deficiencies could be identified and addressed before becoming a major loss
 - Proactive loss control inspections can identify and mitigate loss exposures before a loss occurs
 - Successful loss control will reduce claims frequencies

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INSURANCE TO VALUE VALUATIONS FOR INSURANCE PURPOSES

- **What are they?**
 - Assessments of buildings / assets to determine their replacement costs for insurance purposes
- **Why should they be done?**
 - Ensure that the buildings / assets are insured to their proper values
- **Who does them?**
 - Opta Precise on behalf of AUMA
- **What is the benefit?**
 - Buildings / assets are insured to proper values to avoid co-insurance penalties
 - Valuations are an essential component of good risk management

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SUMMARY

- Loss control inspections are used to identify risk and make recommendations to correct deficiencies
- Valuations are used to establish the reconstruction cost of risks for insurance purposes
- Together these two components form a portion of a risk management plan

100 YEARS OF INNOVATIVE RISK SOLUTIONS



EXPERTS DELIVERING EXPERT REPORTS