

RISK MANAGEMENT VIEWS: COMMERCIAL PROPERTY EXPOSURES

Losses are not seasonal and neither is loss control.

Loss prevention and loss control is not a seasonal event. Exposures and hazards are an everyday occurrence. Consider the following year-round tips to help your organization control property exposures.

Consider the following year-round tips to help your organization control property exposures:

- Conduct physical plant safety inspections at least quarterly using a standardized checklist.
- Make necessary building and structural repairs expediently.
- Ensure proper operation of mechanical equipment. Perform and document scheduled and periodic maintenance of mechanical equipment.
- Develop and enforce a policy about personal electrical items brought to the work-site. Implement procedures to ensure the safe operation of coffee makers, toaster ovens and microwaves.
- Develop and implement procedures for extreme weather conditions and disasters (conduct/document drills and contract for necessary maintenance personnel if conditions warrant).
- Keep an adequate and accurate inventory of valuables (serial/model numbers and price).
- Control access to valuables, keys and alarm codes – change codes quarterly.
- Determine what should be under “lock and key” and who is responsible.
- Should there be daytime or overnight security? Do you need a security officer?
- Have a procedure for rapid intervention with angry or aggressive clients.
- Develop procedures to immediately report any crime.
- If in a high crime area ask yourself:
 - Do the windows need protection?
 - Do you need sturdier or steel access doors?
 - Should locks be changed on a regular basis?

Risk Management is defined as controlling the probability that a loss will occur. A little extra time and money spent now on the things you can control could lower your insurance premium and help your staff feel safe.