

Association Annual Risk Assessment – Insurance



When is last time you **conducted a comprehensive overview** of your association's insurance policies? Do you know if you're **covered in all potential areas of risk**, which includes adhering to required governmental regulations? By completing this Risk Assessment, you will learn of the areas that need more attention in your association.

Select those you would like further information on **how to avoid non-compliance and lack of coverage**. Contact Denise Amburgey, general manager, the MSAE Service Corporation, and she will provide resources and consultation to assist you and your organization. All risk assessments are kept confidential. There is no obligation or cost to review.

GOVERNANCE

| | Yes | No | N/A |
|----------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Is the board/organization covered by Directors and Officers (D&O) Liability coverage? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a Is the chief staff executive covered in the D&O policy? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 If you have chapters, are they covered under your insurance? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Based on the activity you offer does the organization need Errors & Omissions Coverage? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 If you have a for-profit subsidiary, is it covered by Errors & Omissions Insurance? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 If you have a foundation associated with the organization, is it covered by D&O insurance? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

HUMAN RESOURCES

| | Yes | No | N/A |
|----------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Are you aware of how the Affordable Care Act impacts your team? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Do you provide employees with a Summary Plan Description as required by ERISA? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Are you aware of your responsibilities and compliance under HIPPA? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Do you understand when an employer needs to provide COBRA and how to comply? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Do you have Employment Practices Liability Insurance? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Are you prepared for a Department of Labor Audit? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



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EMPLOYEE BENEFITS

| | Yes | No | N/A |
|---------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Do you have benefits in place to help recruit, reward, and retain employees? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a If so, do you work with a single agent/agency for all the benefits to assure congruence? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b Are you provided a cost and market analysis annually? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Are all employees covered under a Workers Compensation Policy? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a Has your Workers Compensation Policy been reviewed in the past 2 years? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Do you offer a cafeteria plan to the staff? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a If so, do you have a plan document? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Do you know that associations can offer 401k plans? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Do you have an employer-sponsored retirement plan? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a Are you in compliance for your retirement plan? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b Are you comfortable with the fees and service for the plan? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Do you offer short-term and long-term disability coverage? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a Have you had this policy reviewed in the last 2 years? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

EMPLOYEE BENEFITS (EMPLOYERS OVER 50 FULL-TIME EQUIVALENTS)

| | Yes | No | N/A |
|---------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 7 Are you aware of the shared responsibility provisions for the Affordable Care Act and any penalties you could be subject to? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Are you up-to-date with current financial safe harbor for lowest cost plan? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



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- | | Yes | No | N/A |
|-----------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 9 Do you understand your reporting requirement under 6055/6056? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a Do you have a third-party handling the reporting? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

MEMBERS

- | | Yes | No | N/A |
|----------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Have you matched your D&O insurance coverage to the indemnification clause in your bylaws? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Are you interested in offering your members an insurance program? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Does your organization store personal information about your members or their health? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Does your organization set standards? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a Is this covered in your D&O policy? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

OPERATIONS

- | | Yes | No | N/A |
|-----------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Does your organization have General Liability Coverage? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Does your association currently own property, such as a building? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a Is it adequately insured? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b Are the contents insured? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Do you have both Property Content Insurance & Continuity Insurance? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a Has it been updated in the past year? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Does your association have any vehicles titled in the association's name? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



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- | | Yes | No | N/A |
|---------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| a Are they covered by insurance? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Have you evaluated your risk with the information your organization has on the internet? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Do you have Cyber Security Insurance? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

EVENTS

- | | Yes | No | N/A |
|-------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 If you offer certification or accreditation, does your D&O policy cover this activity? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Do you provide alcohol at events? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a Do you understand the liquor liability laws? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b Do you need a special event rider on your insurance? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Do you have Event Cancellation Insurance? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a Do you understand what it covers and what it does not cover? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

FINANCIAL

- | | Yes | No | N/A |
|------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Do your insurance policies include legal defense clauses? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Has your association ever incurred a loss that was not covered? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Is the financial staff bonded or does the organization have coverage in the event of theft? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

BUSINESS CONTINUITY

- | | Yes | No | N/A |
|--------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Besides the chief staff executive, are there any other critical key employees in your organization? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



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| | Yes | No | N/A |
|-----------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 2 Do you have a contingency plan for the death/disability of key personnel? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a Has it been reviewed in the past two years? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Does your organization have a foundation or endowment program? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a If so, do you have legacy planning? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

PERSONAL

| | Yes | No | N/A |
|------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Is the chief staff executive covered in the D&O Policy? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Do you have an adequate disability plan? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Do you have a will? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Are your retirement savings sufficient? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Are you confident your dependents can maintain their lifestyle after your death? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Association Name

Date Completed



If you have questions or need help with coverage, please contact me.

Denise Amburgey

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