

Risk A/T® Work

“An ounce of prevention is worth a pound of cure.” Benjamin Franklin 1736



We are pleased to introduce the next edition of

Risk A/T® Work, a forum dedicated to sharing safety and loss control tips with our brokers and insureds.

Risk A/T® is our proprietary risk management approach which promotes informed risk analysis based on two behavioral factors — **Aptitude** and **Tolerance**.

ABOUT US

Sompo International Insurance works through a global distribution network of retail and wholesale brokers and MGUs to provide high-quality and responsive services to a broad range of clients from large multinationals to small businesses. We offer diverse specialty capabilities across a broad range of products and industry verticals.

If you would like to subscribe to **Risk A/T® Work**, please contact Victor Sordillo at vsordillo@sompo-intl.com

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Business Continuity Plans in Action

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Crisis management, communication and disaster planning are critical components of business continuity planning. Having and deploying functional plans improves an organization's likelihood of surviving unplanned and sometimes large events, such as a pandemic. A formal Business Continuity Plan (BCP) will help you answer the essential question: **“What can we do to ensure our operations remain viable?”**

In response to the current crisis, many companies have significantly changed their operations, and to some extent, have deployed their BCP with the goal of remaining viable for the long term. The results of these changes are now beginning to be assessed and revisions have or will be made to address the volatility during this crisis.

Tips To Assist in Guiding A BCP

To maximize the effectiveness of your BCP, we recommend revisiting it on a regular basis to confirm the correct critical activities have been implemented and to prepare for the next phases of plan deployment. Common BCP steps are outlined below and should help guide your BCP.

- Determine if an Emergency Operations Center is needed, physically or virtually and activate;
- Assess and reassess the event's impact on people, facilities, IT, operations, supply chain and reputation;
- Mobilize appropriate response teams to chosen recovery sites;
- Rotate primary and alternate team members, as necessary;
- Plan for and transition to remote capabilities and assess conditions where possible;
- Follow predetermined action plans and document response activities for future evaluation;
- Collect status and situational data from affected response teams;
- Regularly communicate the current situation and status with senior management and the Crisis Management Team;
- Inform key stakeholders early and often – this includes employees;
- Maintain contact with staff who have been furloughed or laid-off;
- Remain flexible and adjust action plans where needed;
- Continue to operate under emergency response mode until the disruption is over;
- Review business restoration plans and start planning how your business will resume operations and recover post crisis.

We Are Here To Help

Your Sompo International Risk Control team is available to assist you and provide support during this time of concern. If you need us, please call your Sompo GRS Risk Control Specialist or our emergency hotline at +1 877 667 5733 or email GRSRiskControlQuestions@sompo-intl.com.