



RISK MANAGEMENT AUDIT ACTION PLAN

Objectives:

- To evaluate ABC Company’s current risk management controls relating to: safety policy and procedures, claims reporting practices, workers’ compensation, disaster planning, employment practices, and education/ training needs. Assuming the project uncovers deficiencies Praxiom will assist in the design and implementation of risk management strategies.
- To critique the design of the current insurance program to confirm that the assets of ABC Company are properly protected and managed.
- As a result of objectives 1 & 2, ABC Company is positioned to determine if Praxiom can serve as a valuable resource.

Standards:

- Praxiom acts in a consulting capacity in critiquing ABC Company’s current risk management program.
- In order for the audit process to be effective, ABC Company’s management team must be supportive and involved.
- All information gathered by Praxiom will be shared only with those individuals identified by ABC Company’s management team.

Action Steps		Assigned to	Scheduled Completion	Actual Completion
1	Praxiom meets with ABC Company to outline the Risk Management Audit process and benefits.			
2	Praxiom puts together a Risk Management Audit Action Plan for review and approval by ABC Company.			
3	ABC Company and Praxiom discuss the audit process and make appropriate changes to the action plan.			
4	ABC Company gathers the following materials for review and analysis: <ul style="list-style-type: none"> . 5-year currently valued claims information . Safety committee minutes . Safety/risk management training and orientation materials . Safety/risk management policies and procedures . Employee manual . Crisis manual/business continuity plan . Contracts (i.e., vendor contracts, hold harmless language, leases, etc.) . Insurance policies 			

Sample: A Praxiom Representative will contact you to review the remaining steps of the Risk Management Action Plan

being performed.			
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