

Process	Sub-Process	What (Objective)	Why (Risk or Exposure)	RETURN TO MENU	How (Applicable Controls)	Control Number
I Risk Management	I2 Insurance Management	Insurance coverage is adequate for County purposes.	The County does not have adequate coverage to cover risks.		The Risk Management Group reviews County policies for adequacy of coverage.	I2-1.1.1
					The Risk Management Group reviews contracts and other legally binding documents to ensure the County is sufficiently covered.	I2-1.1.2
		Insurance policies and premiums are managed to reduce costs while maintaining adequate coverage.	County insurance costs are greater than required.		Periodically (at least annually), insurance policies and premiums are reviewed for cost versus coverage considerations.	I2-1.1.3
		Insurance claims and cases are effectively managed.	Higher costs than required are incurred; there exists an greater exposure to costly legal action.		Insurance claims (received and initiated) are monitored and proactively managed.	I2-1.1.4
		Claim reserves are established and monitored for adequacy against potential risk mitigation and payments.	Claim reserves are not adequate to fund risk mitigation and potential payments. Liabilities are not fully recognized in financial reports and statements.		Claim reserves are periodically reviewed to determine their adequacy to fund risk mitigation and potential payments.	I2-1.1.5