

Organizational Risk Evaluation Worksheet

Exhibit 1.4: Insurance Protection*

	Risk Description	Completely	Partially	No	Not Applicable	Comments
1	Does the organization have adequate business interruption insurance?	<hr/>	✓ <hr/>	<hr/>	<hr/>	Needs to be validated with Business Continuity Plan to determine exposure. <hr/>
2	Does the organization have adequate extra expense insurance?	<hr/>	✓ <hr/>	<hr/>	<hr/>	Needs to be validated with Business Continuity Plan to determine value. <hr/>
3	Does the organization have adequate insurance for valuable papers and records?	<hr/>	✓ <hr/>	<hr/>	<hr/>	Based on unit inputs; submitted documentation and inventory will be used to validate coverage. <hr/>
4	Does the organization have adequate errors and omissions insurance?	✓ <hr/>	<hr/>	<hr/>	<hr/>	<hr/>
5	Does the organization have adequate employee fidelity insurance?	✓ <hr/>	<hr/>	<hr/>	<hr/>	<hr/>
6	Has there been a formal risk analysis performed in the last two years?	✓ <hr/>	<hr/>	<hr/>	<hr/>	University Risk Management is in the process of developing system-wide risk analysis process. <hr/>
7	Is the coverage amount sufficient in relation to the potential loss?	✓ <hr/>	<hr/>	<hr/>	<hr/>	Verified during annual coverage review and underwriting process. <hr/>
8	Has the availability and cost of insurance coverage been compared to the potential impact of high probability risks?	✓ <hr/>	<hr/>	<hr/>	<hr/>	Verified during annual coverage review and underwriting process. <hr/>
9	Is the loss of computer technology and facilities covered by insurance?	<hr/>	✓ <hr/>	<hr/>	<hr/>	Adequate for hardware; ongoing review for additional (software, hacker, information security) coverage. <hr/>
10	Does the organization evaluate their insurance policies on an annual basis?	✓ <hr/>	<hr/>	<hr/>	<hr/>	Verified during annual coverage review and underwriting process. <hr/>
11	Is the loss of computer media covered by insurance?	<hr/>	✓ <hr/>	<hr/>	<hr/>	Under review by University Risk Management, depends on specific circumstances. <hr/>

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12	Are there formal records of computer technology maintained to support insurance claim processing?	_____	_____✓_____	_____	_____	Needs to be validated with Business Continuity Plan.
13	Are important records filed off-site?	_____?	_____?	_____?	_____	Needs to be validated with Business Continuity Plan to ensure documentation is maintained by each unit.
14	Does the insurance carrier perform a formal analysis of insurance coverage each year?	_____✓_____	_____	_____	_____	
15	Have lease agreements been reviewed for insurance responsibility?	_____	_____✓_____	_____	_____	Needs to be validated with Business Continuity Plan to ensure all leases are included.
16	Is there a paper copy for all insurance policies?	_____✓_____	_____	_____	_____	Master at University Risk Management office, Campus Risk Management maintains duplicate.

**Prepared 2/14/06 by University Risk Management/UCCS (FH)*