INSURANCE HEALTH CHECK SAMPLE

SherpaTech

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OUR APPROACH

The Insurance Health check includes the following three steps

Discovery Meeting

- Business activities
- Client and market segmentation
- Understanding the key business risks and risk mitigation
- Understanding the current insurance program

Health Check

In conjunction with the findings of the Discovery Meeting we review the insurance documentation against our understanding of the business activates and known risks.

Results Presentation

Presentation of the findings and recommendations.

Next Steps and how we can be your Internal Insurance Department

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DELIVERABLES

OUR UNDERSTANDING

What are you looking for from your insurance broker?

Clients and business segments

Business activities

Operational structure

Key business risks/ concerns

Current insurance program

CURRENT PORTFOLIO

	Insurance	Insurer/ Policy Number	Cover Summary	Expiry
1	IT Liability and Cyber	YA2468	$10m Professional Indemnity $20m Public and Products Liability $10m Cyber Limit	30/09/2025
2	Corporate Travel	7480hh	$5m Limit of Liability See Schedule for sub-limits	30/09/2025
3	Group Personal Accident	AUX909000	$1m Limit of Liability See Schedule for sub-limits	30/09/2025
4	Equipment Insurance	EQ213335	$20k Limit of Liability Mobile Electronic Equipment: Unspecified	30/09/2025
5	Business Pack	BP457821	Insured locations:	30/09/2025

NEXT STEPS

Recommendations (examples)

1. ***Cyber coverage does not include*** *business interruption caused by a cyber incident. Consider expanding coverage or upgrading other risk mitigations for cyber resiliency.*
2. ***IT liability premium higher than market****. Consider remarketing to other insurers.*
3. ***Business insurance*** *includes business interruption covering perils such as fire or flood. Consider whether this is actually an exposure than requires insurance coverage.*
4. ***T&Cs have not been reviewed*** *for at least 3 years. Consider legal review and SherpaTech to review all insurance sections.*
5. ***Staff travelling offshore*** *on a regular basis, but there is no corporate travel insurance in place. Consider the appropriateness of a corporate travel policy.*

THANK YOU

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