



# Checklist Cost Containment Techniques

This document provides cost containment techniques for your property, general liability, workers' compensation, automobile and umbrella coverages. Evaluating each area and implementing these suggestions will result in lower risk, which directly translates to lower costs.

<b>Workers' Compensation Coverage</b>	<b>COMPLETE</b>	<b>NA</b>
Determine loss drivers by analyzing loss data	<input type="checkbox"/>	<input type="checkbox"/>
Implement loss control programs to reduce/eliminate future losses	<input type="checkbox"/>	<input type="checkbox"/>
Establish a corporate safety culture	<input type="checkbox"/>	<input type="checkbox"/>
Review certificate of insurance retention procedure to ensure proper risk transfer	<input type="checkbox"/>	<input type="checkbox"/>
Review experience modification for accuracy	<input type="checkbox"/>	<input type="checkbox"/>
Provide detail on large claims to the insurance company for pricing/quoting/dividend considerations	<input type="checkbox"/>	<input type="checkbox"/>
Verify proper classification codes are being used	<input type="checkbox"/>	<input type="checkbox"/>
Review payroll per classification for accuracy	<input type="checkbox"/>	<input type="checkbox"/>

<b>Property Coverage</b>	<b>COMPLETE</b>	<b>NA</b>
Identify potential hazards and transfer, eliminate or manage the exposures	<input type="checkbox"/>	<input type="checkbox"/>
Determine loss drivers by analyzing loss data	<input type="checkbox"/>	<input type="checkbox"/>
Implement loss control programs to reduce/eliminate future losses	<input type="checkbox"/>	<input type="checkbox"/>
Establish a corporate safety culture	<input type="checkbox"/>	<input type="checkbox"/>
Retain certain exposures or coverages to reduce premium without exposing the company to significant financial risk	<input type="checkbox"/>	<input type="checkbox"/>
Consider a structured/layered program or quota shared program/loss limit	<input type="checkbox"/>	<input type="checkbox"/>
Increase deductibles to reduce premium	<input type="checkbox"/>	<input type="checkbox"/>
Select functional replacement cost instead of replacement cost	<input type="checkbox"/>	<input type="checkbox"/>
Confirm the property values submitted to the insurance company are accurate and up-to-date based on property appraisals	<input type="checkbox"/>	<input type="checkbox"/>
Provide detail on large claims to the insurance company for pricing/quoting considerations	<input type="checkbox"/>	<input type="checkbox"/>

<b>General Liability Coverage</b>	<b>COMPLETE</b>	<b>NA</b>
Identify potential hazards and transfer, eliminate or manage the exposures	<input type="checkbox"/>	<input type="checkbox"/>
Review certificate of insurance retention procedure to ensure proper risk transfer	<input type="checkbox"/>	<input type="checkbox"/>

Determine loss drivers by analyzing loss data	<input type="checkbox"/>	<input type="checkbox"/>
Implement loss control programs to reduce/eliminate future losses	<input type="checkbox"/>	<input type="checkbox"/>
Establish a corporate safety culture for site and product-related hazards	<input type="checkbox"/>	<input type="checkbox"/>
Choose a liability or property damage deductible to lower premium	<input type="checkbox"/>	<input type="checkbox"/>
Consider using payroll as the rating basis vs. sales	<input type="checkbox"/>	<input type="checkbox"/>
Verify you are using proper classification codes	<input type="checkbox"/>	<input type="checkbox"/>
Provide detail on large claims to the insurance company for pricing/quoting considerations	<input type="checkbox"/>	<input type="checkbox"/>

<b>Umbrella/Excess Liability Coverage</b>	<b>COMPLETE</b>	<b>NA</b>
Identify potential hazards and transfer, eliminate or manage the exposures	<input type="checkbox"/>	<input type="checkbox"/>
Review certificate of insurance retention procedure to ensure proper risk transfer	<input type="checkbox"/>	<input type="checkbox"/>
Establish a corporate safety culture for site and product safety	<input type="checkbox"/>	<input type="checkbox"/>
Consider using payroll as the rating basis vs. sales	<input type="checkbox"/>	<input type="checkbox"/>
Provide detail on large claims to the insurance company for pricing/quoting considerations	<input type="checkbox"/>	<input type="checkbox"/>
Create several layers within the total limit	<input type="checkbox"/>	<input type="checkbox"/>
Increase the limits of liability in the underlying coverages	<input type="checkbox"/>	<input type="checkbox"/>

<b>Automobile Liability and Physical Damage Coverage</b>	<b>COMPLETE</b>	<b>NA</b>
Identify potential hazards and transfer, eliminate or manage the exposures	<input type="checkbox"/>	<input type="checkbox"/>
Determine loss drivers by analyzing loss data	<input type="checkbox"/>	<input type="checkbox"/>
Establish a fleet safety program	<input type="checkbox"/>	<input type="checkbox"/>
Review certificate of insurance retention procedure to ensure proper risk transfer	<input type="checkbox"/>	<input type="checkbox"/>
Require participation in a defensive driver program	<input type="checkbox"/>	<input type="checkbox"/>
Select higher deductibles to decrease premium	<input type="checkbox"/>	<input type="checkbox"/>
Consider self-insuring collision and comprehensive coverage	<input type="checkbox"/>	<input type="checkbox"/>
Provide detail on large claims to the insurance company for price/quoting considerations	<input type="checkbox"/>	<input type="checkbox"/>
Review vehicle classifications for changes and/or accuracy	<input type="checkbox"/>	<input type="checkbox"/>
Review rental car policy, including all non-owned vehicles	<input type="checkbox"/>	<input type="checkbox"/>
Review limits for adequacy	<input type="checkbox"/>	<input type="checkbox"/>