

Risk Identification

Monitoring, Evaluating and Mitigating Future Risks

Identifying your risks and protecting them with Professional Liability Insurance are important steps to managing your risks and are key factors in a small business' risk management plan. However, technology professionals need to be even more proactive when it comes to monitoring and mitigating future risks.

That's because the evolving nature of your highly technical services can change quickly over time—and can create new risks.

For example, ten years ago, cyber risks were limited. Today, hackers are highly sophisticated and can steal confidential client data in seconds with no warning. Five years ago, the use of drones for services other than the military was unheard of. Today, many engineers use them daily to inspect and monitor building sites and more!

A specialized Professional Liability Insurance policy may include risk management services to help you. The IEEE Member Choice Professional Liability Program includes these risk management features at no additional cost:

- ✓ Contract reviews
- ✓ Pre-claim assistance
- ✓ Live quarterly web-based seminars
- ✓ Dedicated web portal offering videos, on-demand webinars and more—all exclusively for IEEE member participants
- ✓ Toll-free claim hotline

Plus, members may also qualify for a premium credit if they complete the IEEE Risk Management Course.

IMPORTANT: Even if you already have another policy in place, you don't have to wait for the renewal period to switch. It's important to make sure you review all the benefits and features of your policy every year to ensure it's still covering all your risks and keeping up to date with the services you provide your clients.



Questions?

Or to have a Professional Liability agent review your current coverage please call us at:

1-800-375-0775

To apply for the IEEE Member Professional Liability Program, simply apply online at

[IEEEinsurance.com/liability](https://www.ieeeinsurance.com/liability)



5 Prevention Tips

Nothing can completely prevent an unhappy client from suing you, but here are five things you can do to minimize your risks:

1. Document and make sure you keep copies of all final client communications, including designs and plans.
2. Avoid giving informal advice to your colleagues, clients and friends—you never know when it might be misused or misinterpreted.
3. Make sure you clearly communicate who owns copyright and trademarks on project work and what the future uses of the work will entail.
4. Ensure that all team members, independent contractors, and vendors are bonded, licensed and insured.
5. Keep up to date on the latest technology, including rules and regulations regarding them.

This program is underwritten by Certain Underwriters at Lloyd's of London and Beazley Insurance Company, Inc.

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