

Nonprofit Academy: Starting Point

Business Operations Track:
Risk Management & Insurance



THE WHITLOCK GROUP

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What is Risk Management?

There are various definitions of risk management, but the basic theme is to protect the company or organization's assets by:

- Identifying and analyzing of exposures
- Controlling the exposures
- Financing of losses with external and internal funds
- Implementing and monitoring the risk management process

The Risk Management Process



What is insurance and how does it apply to your risk management plan?

Insurance is a risk transfer contract.
(Offer, Acceptance, and Consideration)

What should I consider when purchasing an insurance policy?

1. Internal Risks
2. External Risks
3. Environmental Risks

What is the insurance agent's role?

Insurance Coverages to Consider

Property

- Including Inland Marine

- Property in transit
- Property in temporary care
- Property stored at different locations
- Property inside a commercial truck
- Unique or valuable property
- Movable property in a fixed location

Insurance Coverages to Consider

Property

- Including Inland Marine

Commercial Auto

- Including Non-Owned Auto (Employee vehicles used in operation)

Insurance Coverages to Consider

Property

- Including Inland Marine

Commercial Auto

- Including Non-Owned Auto (Employee vehicles used in operation)

Crime

- Including Employee Dishonesty

Insurance Coverages to Consider

- Property
 - Including Inland Marine
- Commercial Auto
 - Including Non-Owned Auto (Employee vehicles used in operation)
- Crime
 - Including Bonds
- Liability
 - General Liability
 - Bodily Injury / Property Damage
 - Professional Liability
 - Abuse & Molestation
 - Policies & Procedures
 - Excess / Umbrella
 - Directors & Officers
 - Employment Practices
 - 3rd Part Coverage
 - Fiduciary
 - Cyber
 - Breach / Employee

Insurance Coverages to Consider

Property	• Including Inland Marine
Commercial Auto	• Including Non-Owned Auto (Employee vehicles used in operation)
Crime	• Including Bonds
Liability	<ul style="list-style-type: none">• General Liability<ul style="list-style-type: none">• Bodily Injury / Property Damage• Professional Liability• Abuse & Molestation<ul style="list-style-type: none">• Policies & Procedures• Excess / Umbrella• Directors & Officers• Employment Practices<ul style="list-style-type: none">• 3rd Part Coverage• Fiduciary• Cyber<ul style="list-style-type: none">• Breach / Employee
Workers' Compensation	• Need versus Required

and Personal Insurance

Personal Auto

Home

Boat / RV

Excess



NONPROFIT SERVICES

And don't
forget...

Volunteers

Thank you!

Feel free to visit us for all risk management and insurance needs at:

www.twgins.net

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