



Curry Insurance Agency



WORKPLACE SAFETY/LIABILITY

Playing It Safe During the Holidays

AS THE holiday season nears, your business will have new safety considerations to confront. From holiday parties and risk of electrical shock to fires and trips and falls, companies have a set of safety and risk management challenges that may not be present during most of the year.

Decorations present their own set of safety challenges, and so does a company party. To ensure your staff's and visitors' safety, and reduce your liability, consider the following:

Safety while decorating

Keep all relevant OSHA regulations in mind when decorating your workplace, including:

Ladder safety – Make sure that your employees don't stand on tables or desks when hanging lights. Insist that they use a ladder and that they have a partner to hold it steady.

Keep walkways unobstructed – When employees are decorating, ensure they keep all walkways free of wires, cords, boxes or any of the material you are putting up. When people are working amid clutter, they can easily trip and fall.

Install wisely – Also make sure that your employees do not put up decorations in a way that can impede movement of your workers or office visitors, or create trip hazards or expose staff to getting caught in the decorations.

Unobstructed exits – Do not place decorative items in exit corridors or on sprinklers. It's essential to ensure that none of your decorations block exit signage or fire safety equipment.

Office parties

If you're throwing an office party, your biggest concern should be potential liability from labor laws and liability if alcohol is served.

Consider the following tips to ensure that festive cheer doesn't turn into a legal nightmare:

Limit your employer liability – Make sure that the party is not tied to any specific religious tradition and is referred to as a "holiday party."

Apply your workplace policies on behavior, including those on violence, harassment, discrimination and general code of conduct, even if you've chosen a venue other than your workplace. Prior to the event, let employees know the standards to which they will be held.

Avoid activities or items such as mistletoe, a game of Twister, or inappropriate music that could lead to physical contact, unwanted social pressure or inappropriate conversation.

Take any complaints stemming from the party seriously. As you normally would with any other incident, document, investigate and take appropriate action.

See 'Carefully' on page 2

ISU CURRY INSURANCE AGENCY
WISHES YOU A MERRY CHRISTMAS
& A HAPPY NEW YEAR!



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If you have any questions regarding any of these articles or have a coverage question, please call us at:

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WORKERS' COMPENSATION

Workers Feel Lost, Frustrated by Claims Process

A RECENT STUDY could come out found that injured employees are often left feeling frustrated and fending for themselves after they file a workers' compensation claim.

The survey of injured workers by researchers at the University of Waterloo in Ontario, Canada, found that workers reacted in a number of ways when experiencing "procedural" unfairness, frustration in how their claim is being handled, or poor communications from their claims adjuster or employer. Some give up, some react confrontationally, others quit.

The study confirms what other studies have shown: Employers need to be actively involved in helping staff navigate the workers' comp system, keep in touch with them to lend assistance and provide support, including a feasible return-to-work program.

Otherwise, they risk having a disgruntled injured worker who may take longer to recover or secure the services of a lawyer.

And once lawyers enter the picture, the more likely it is that the worker's injury will drag out and the cost of the claim will increase substantially.

Negative feelings

Many claimants have a number of negative emotions when embroiled in the workers' comp claims process, including feeling:

- Confused
- Angry
- Frustrated
- Unsupported
- Abandoned
- Disappointed
- Wary

Others did report some positive emotions, including determination and optimism.

Issues that cause negative feelings

- Uncertainty about how to access work compensation programs.
- Reluctance to speak up for fear of losing their jobs.
- Not receiving adequate modified work so they can return to work early.
- Receiving inadequate medical care.
- Their employer trying to suppress the claim.
- Unresponsive claims adjusters.

What you can do

Throughout the recovery process, communication is the key. Maintaining contact with your employee and keeping in touch with the attending physician about available work will help reduce anxiety about returning to work.

For many workers that may mean modified work with restriction to avoid reinjury. You may also consider having them work from home, if feasible.

Encourage an injured employee to follow through with recommended care to avoid long-term complications whenever possible.

If your worker is not getting a response from their claims adjuster, offer to assist them.

Check in with your worker regularly and let them know their colleagues miss them and are hoping they'll soon be back on the job. ❖



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Carefully Consider Whether You Should Serve Alcohol

Alcohol at parties – Alcohol is a liability, so you should carefully think about whether you should serve it. Consider:

- Hiring professional bartenders who have their own insurance and are certified for alcohol service. Speak with the vendor to determine what protocols it uses to keep from serving minors and others who are visibly intoxicated.
- Offering an array of non-alcoholic beverage choices.
- Not having an open bar. Instead, hand out drink tickets to control consumption.
- Stopping serving alcohol at least at least an hour before the event ends.

- Serving food for party-goers to munch on, in order to slow absorption of alcohol into the bloodstream.
- Giving a supervisor or manager the authority to cut off the serving of alcohol to anyone who is intoxicated.
- Providing alternative transportation, which may include free cab rides.

The takeaway

The holidays are fast approaching, but if you get an early start on planning for them you can keep safety top of mind to ensure nobody gets hurt and your firm doesn't get sued. ❖

RANSOMWARE FALLOUT

Firms That Pay Ransom Often Hit Again

A NEW REPORT found that one-third of companies who are hit with ransomware and pay the hackers to unlock their systems, are often likely to be targeted a second time.

And after they pay, they are often faced with significant consequences, including system rebuilding costs, their data still being leaked and financial consequences, according to the “2022 Cyber Readiness Report” by Hiscox. The eye-opening results of the study come as the number of businesses hit by cyber attacks continues growing.

Considering the potential damage to your organization if your systems are compromised in the aftermath of a ransomware attack, even if you have cyber insurance to pay recovery costs, it's best to take steps to thwart attacks in the first place.

More than ransom

It's clear that paying a ransom often doesn't mean the recovery for an affected business will be smooth, according to the report, which covers the poll results of 5,000 organizations.

Paid Ransom; Problems Persist

- 36% of organizations that paid the ransom were hit again within 12 months.
- 41% of companies that paid the ransom and received the recovery key ended up with incomplete databases and were still forced to rebuild their systems.
- 29% of firms that paid the ransom demand still had data leaked.
- 26% of businesses paid a ransom in the hope of recovering their data because they did not have any back-ups.
- 26% of businesses hit by ransomware said the attack had threatened the solvency and viability of their operation.

The risk

Nearly half (47%) of firms reported that they had been hit by a cyber attack during the past 12 months, up from 40% in 2021. Of those who were attacked, 17% were ransomware victims.

The median cost of an attack has risen 29% to just under \$17,000. Small firms can no longer expect to fly under the radar as the criminals increasingly have them in their sights.

What you can do

Some firms have little exposure to a cyber attack, particularly if they don't handle customer data or are not tech-driven operations. Each firm has a different exposure level.

For companies that have cyber exposure, protecting their organization requires a multi-pronged approach that includes cyber insurance and strong data security protocols.

Cyber insurance may cover the cost of a paid ransom as well as recovery and rebuilding costs. If your organization has exposure, please give us a call to review your risk and see if cyber insurance is right for your business.

Besides that, Hiscox recommends taking a number of steps to protect against an attack and be able to recover from one faster:

- Keep all of your software up to date to include the installation of all the latest security patches.
- Frequently back up your data on a server that is not hooked up to the cloud.
- Train workers on how to recognize and avoid common social engineering attacks that criminals use to trick them into revealing sensitive information about themselves or their company.
- Teach your staff how to detect potentially dangerous e-mails that try to get them to click on a malicious link that can unleash ransomware or other malware. ❖



INSURANCE ISSUES

How to Handle a Premium Audit without Panicking

WHEN YOU were first issued your policy, the carrier looked at the estimated sales figures or payroll data that you provided to them. It calculated your premiums based on this information.

Now that you have real numbers under your belt and actual experience, the information can be reassessed to determine the correct premium amount.

Depending on how your business operates and the size of your policy, there are several methods your insurance carrier can use to conduct your premium audit, including:

1. Mail – Your carrier will mail you an audit form and the instructions to complete it. Once completed, you return the form by mail to your carrier.

2. Phone – The insurer will hire an independent audit company to conduct your audit over the phone.

3. Physical – Your carrier will usually conduct the audit at your business, but it could be conducted at an alternative location, such as your certified public accountant's office.

Be prepared

The best way to handle these audits is to be prepared, and that means keeping track of certain documents and records and having them conveniently accessible so you can produce them at a moment's notice.

The most commonly audited policies are liability and workers' comp. The insurer will compare actual numbers from the audit to the exposure estimates made when the policy was written.

This data is then used for determining and adjusting premium amounts (either higher or lower). Information typically (though not exclusively) required includes the following:

Liability policies

- Company sales data
- Payments made to independent contractors (insured and uninsured)
- Payroll records

Workers' compensation policies

- Actual employee payroll records
- Cost of independent contractors if no certificate or proof of other coverage is provided

If you are notified that you will be audited, you can make the whole process easier and less stressful and hopefully end on a positive note if you follow these tips:

Before the auditor arrives

- Find out what the auditor will be reviewing by looking at their auditor's work sheets and past audit billing statements.
- Determine which of your employees would be best suited

to work with the auditor. Try to choose someone who is knowledgeable about the accounting records that will be used in the audit and about what work is done by various employees and departments.

- Collect all the accounting records that will be used during the audit.
- If you use subcontractors, make sure that you have their certificates of insurance on hand. Ensure that your documentation shows all the contractors have their own general liability insurance and workers' compensation.
- Check that your payroll documents include a breakdown of wages according to class code, department and employee.

The day of the audit

- Make sure you have all the applicable records easily available to the auditor. You might request the audit be conducted at your business if you are concerned about having all the records accessible.
- Ask the auditor to explain any points that aren't clear to you.
- Request a hard copy of the auditor's findings.

After the audit

- Carefully assess the audit billing statement, comparing it to your original policy. Discuss the findings with us for assistance and advice.
- Don't agree to pay any additional premium dollars until after you've made a list of all changes and discussed any problematic areas with the auditor. ❖

