

- DISCLAIMER -

The following form is provided by FindLaw, a Thomson Business, for informational purposes only and is intended to be used as a guide prior to consultation with an attorney familiar with your specific legal situation. FindLaw is not engaged in rendering legal or other professional advice, and this form is not a substitute for the advice of an attorney. If you require legal advice, you should seek the services of an attorney by linking to FindLaw.com. © 2005 FindLaw.com. All rights reserved.

INSURING A BUSINESS & PROTECTING BUSINESS ASSETS

CHECKLIST: THINGS YOU CAN DO TO MINIMIZE BUSINESS RISKS AND LOSSES

Purchasing business insurance is only one part of minimizing business losses. An effective risk management and loss prevention program will in most instances lower your insurance premiums and diminish the probability of filing claims, replacing damaged property, and defending yourself in a lawsuit. Do you do the following?

- Keep your wiring, carpets, stairs, floors, elevators, and escalators in good repair.
- Have a system in place to remove slipping hazards from the floors and stairs.
- Install fire and burglar alarms.
- Isolate flammable materials and products.
- Install high quality locks.
- Keep valuables in a safe.
- Install and maintain lighting that discourages theft.
- Use a security service.
- Let only employees with good driving records drive for you.
- Provide drivers' training.
- Provide ongoing training to minimize injuries from operating machinery.
- Prohibit employees from disabling safety devices on machinery.
- Provide employees with protective gear.
- Teach employees how to lift properly.
- Have, and use, a self-inspection checklist from OSHA to help you identify and minimize employee risk from particular hazards.
- Make sure that your employees' work stations are ergonomically appropriate and that they follow guidelines to avoid injury.
- Keep minimal amounts of cash in your office and in cash registers.
- Keep adequate and updated records of your inventory, accounts receivable and equipment purchases.