

## Risk management for professional services

Please note: This is a Vero Insurance sample template only.

Company/Division:		
Performed by:		
Location		
Date:		

Any 'No' response should be explained. Note specific problem, location and improvement action to be taken.

The risk: Advice – wrong / misleading / negligent / omission / unethical						
		Yes	No	N/A	Comments	Completed (date)
<b>Insurance programs</b>						
	Our broker/insurance company has been informed of our activities and the relevant insurance programs are in place (as recommended) and current. Any merger, acquisition or joint venture or previous businesses and retroactive cover (past acts) are communicated	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
<b>Staff – employment checks</b>						
	For new hires, we undertake background checks on their employment history and education / credentials / registration / accreditation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	Students and volunteers have appropriate background checks and induction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	We ensure background checks cover off whether an individual's membership or registration with such organisation has ever been declined, withdrawn, suspended or had conditions imposed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	Students and volunteers must be suitably qualified to provide the services or..... provide services under the direct supervision of a suitably qualified person always	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	We ensure existing staff remain relevantly qualified and registered to provide services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
<b>Continued education</b>						
	Continued education in an employee's profession is encouraged and is part of a formal program of development for staff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	Staff are encouraged or mandated to be members of relevant associations or professional bodies. Where registration is required, the business requests evidence of renewed licensing or professional development	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
<b>Professional boundaries</b>						
	The professional boundaries policy includes relationships with clients, confidentiality, touching, no acceptance of gifts or other gratuities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	Staff do not work beyond their skill set/expertise	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

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Conflict of interest					
	A conflict of interest policy exists, and any issues are escalated or identified appropriately	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Privacy/confidentiality					
	A formal privacy/confidentiality policy is prominently displayed within our premise and we update this annually at least	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Employees are formally trained in the privacy/confidentiality policy yearly at least	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Documents are retained in a secure IT system, accessible by select employees only	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Discrimination/sexual harassment					
	A formal discrimination/sexual harassment policy is prominently displayed within our premise and we update this annually at least	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Employees are formally trained in the discrimination/sexual harassment policy yearly at least	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Complaint procedures & incident management system					
	Formalised complaint procedures and incident management systems are in place and staff are trained yearly at least. Includes logging all communications and responses to clients by staff	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Communication / professional services					
	All professional services are documented and presented to the client	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	All documents include a disclaimer for services rendered	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	All communications into the office (i.e. fax, email, phone calls) are administered & followed-up immediately with records retained	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Audit / procedural review					
	Includes a governance process to review services and documentation of all staff/transactions. We ensure that documents and records are kept up to date	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Coverage for contractors					
	The Contractor's insurance arrangement is reviewed to ensure all contractors engaged are suitably insured. Contractors to not allowed to work without evidence of a relevant Certificate of Currency	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

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Contracts						
	We don't enter into any contracts, deeds or agreements excluding, limiting or delaying the legal rights of recovery against another as this may void insurance coverage	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
	If any contract or client represent more than 50% of our annual work or fees for the current financial year we are aware of the business risk associated to such dynamic	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Overseas work						
	If practicing overseas we are aware of the local legislative and market practice conditions and adopt all within our business	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Licensing and Registration						
	If applicable, we ensure that there is an oversight and control mechanism to review regulation and licensing requirements to practice the professional services of the business	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Human resources						
	In respect of employees responsible for money, goods, accounts, other financial & treasury functions or computer programming operations, written or verbal references are obtained directly from former employers for the three years immediately preceding their engagement	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
	All human resources notes are recorded in a documented file	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
	All employees are required to take two weeks uninterrupted leave annually for compliance purposes	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
	The following policies are available; <ul style="list-style-type: none"> <li>a formal termination of employment policy</li> <li>a written equal opportunity policy</li> <li>a written harassment policy incorporating an anti-sexual harassment policy.</li> </ul>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
	The business confirms all offers of employment in writing	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
	We conduct pre or post-employment testing or screening	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
	The business identifies key person reliance and has relevant succession planning in place for continuity.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

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Accounts						
	Bank accounts are independently reconciled by persons not authorised to deposit or withdraw funds from the account at least monthly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	All manually prepared cheques or payment transfer above a certain amount are required to have a separate signatory (note amount:.....)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	Employees receiving cash and cheques during their duties, remit all monies received and/or bank in full on the day of receipt or next banking day	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	Securities are inventoried independently of staff responsible, at least every 12 months	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
	Duties are segregated so that no one individual can open a new bank account without referral to others	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

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