



WEBVIEW™ - 3 Steps to Peace of Mind

1) Collect- Our account experts contact clients, 3rd party vendors, and the insurance agents to collect current insurance certificates and contractual documents. When non-compliance is detected, our representative immediately notifies everyone mentioned above. Compliance issues may arise anytime during the life of a policy.

2) Review & Assist- We have a thorough, 3 step review process. First, our team inspects, numbers, and dates every certificate of insurance. Next, the certificate is verified by our automated WEBVIEW™ monitoring system. Finally, all correspondence and document data is archived for transparency and instant, 24 hour client access.

3) Report- Our experts will customize reports based on specific client requirements, providing real-time information on the status of insurance certificates through a secured database.

We help create solutions that ensure your clients' peace of mind.

Problems With Certificates Of Insurance And The Solutions

Have you ran into problems with certificates of insurance? No endorsements? Wrong Additional Insured? Certificates of insurance are extremely important to you as the business owner or 3rd party contractor. They must reflect the insurance policy in place. And they must be correct.

Here are some problems with certificates of insurance and your solutions.

- **Incomplete certificate of insurance** – Double check that your business name matches the exact one on the certificate. Make sure you have signed the document and checked all of the relevant boxes.
 - **Certificate misrepresents actual policy** – Make sure that the policy on your certificate of insurance accurately reflects the insurance policy that is required. Check the coverages and limits, the additional insured, and in case of construction companies, the scope of the environmental insurance coverage.
 - **Incorrectly labeling additional insured** – Parties that are listed as additional insured are either labeled under broad terms or they are specifically named. These are referred to as “blanket” or “scheduled” endorsements. Consult with your agent to make sure this is done properly.
 - **Listing incorrect endorsements** – This is directly related to your additional insured. Endorsements must be labeled correctly to ensure everyone is properly protected from unforeseen risks.
 - **Being unaware of a policy, form, or regulation change** – Policies, insurance forms, and regulations are always changing. It is your responsibility as the certificate of insurance holder to stay informed and compliant with those changes as they occur in real-time. A smart approach is to have your agent connect you with a professional team to monitor your certificates and keep you up-to-date.
-

Your COI Quick Guide

You are building your business for success. As your company grows, you naturally take on bigger responsibilities, a larger workforce, and more liabilities to track. Whether you are operating a single or multiple locations, there is one fact that remains. Exposed third-party liabilities could shut them all down. Having this quick guide is a valuable tool that will help protect your assets.

Check your certificate. A certificate of insurance has sections for the different types of insurance: general liability, auto, umbrella, worker's compensation. Here is a checklist to get you started.

- Name of Insured
- Location/mailing address
- Policy number & term dates
- Liability limits & boxes checked for all required coverage
- Required wording for additional insured and waiver of subrogation
- Attached endorsements
- Name and address of certificate holder
- Insurer & agent's information
- Issue date of Certificate of Insurance

It is important to note that there are details that are particular to each type of business and the operations they perform. Ask your agent about your obligations and put yourself in the driver's seat.

Hiring Experts to Monitor Insurance and Manage Documents

You've built your dreams from scratch. The investments of time and money are absolutely worth protecting. No one wants to be blind-sided by a mistake that could have been avoided. **Be pro-active.**

3rd party insurance monitoring and document management is an ongoing and ever-changing task that all business owners face. It's tedious. Time consuming. Insurance requirements are often adjusted, calling for updated documentation. And if there happens to be an accident of any kind, you'll be held responsible if their documents aren't in order.

3 of the best reasons for hiring experts.

1) **Cost Savings:** Hiring experts provides you with verified, updated, and organized services. Your documents are current, compliant and at your fingertips. The investment is minimal. And it will save you HUNDREDS of THOUSANDS, even MILLIONS of dollars in potential losses for any unforeseen 3rd party claims.

2) **Experts on Your Side:** Some companies attempt to take on the enormous task of monitoring their 3rd party insurance certificates "in-house". The risks involved with missing a single detail could be devastating. Assigning this responsibility to existing staff members can be extremely risky. A few reasons why this practice could cost you severely?

- Your staff may have limited knowledge about 3rd party insurance and documents. There's no guarantee they are monitoring correctly. One missed document could be devastating.
- They may lack the organization required to collect, review, and update the piles of documents.
- A mistake leaves clients facing uninsured claims, lawsuits, attorney fees, and loss of business.

3) **Peace of Mind:** Hiring experts whose sole purpose is protecting your assets increases savings while you focus on growing the company.

Why call in the experts?

Help protect yourself from vicarious liabilities with guaranteed results.

Reliable help constantly working to provide you customized solutions.

Highest quality of service and absolute transparency throughout the process.

Gain instant access to your 3rd party certificates and documents' status.

Get rid of this dangerous risk. **Be pro-active.** Give AMCS a call to discuss a customized solution. Take control of your 3rd party document liabilities. All you need is a Spreadsheet.