

RiskTool System



Business leaders today are challenged by a myriad of issues – increased competition, changing shareholder expectations, new corporate governance requirements, and evolving business processes all add to the complexity. Each of these elements involves risk. Identifying areas of corporate risk and managing that risk has become significantly more complex for business leaders, requiring greater attention and visibility.

The cost of loss associated with health, safety, environmental, and property risk can have a significant impact on corporate profits, yet even the best run companies can improve loss control. The annual direct cost of compliance and managing workplace risk continues to grow for companies around the world. This market situation brings significant financial pressure on every corporation and every business leader to reduce and prevent accidents, injuries, and business interruption and their associated costs.

Each day, more than 10,000 companies rely on the RiskTool system to better understand, manage, and reduce health and safety risks in the workplace. In doing so, they help to create a stronger financial and competitive advantage for their business.

How well a company manages risk remains the principal driver in determining overall health and safety loss expenditures.

The RiskTool System

The RiskTool system is our web-based source developed to help Lexington insureds proactively manage their safety policies, programs, audits, and training. RiskTool provides access to safety information and links to critical safety organizations and websites, and includes a “Training Resources” section with comprehensive training materials, including:

- Training bundles and PowerPoint® training presentations
- Safety brief topics in both English and Spanish
- Posters covering key safety topics and categories

The system also features a risk library, risk guides, and training resources (including safety briefs).

As a Lexington insured, you receive complimentary access to RiskTool and all the benefits that come with it.

What do you want to do today?

Manage your environmental or safety programs? Automatically generate a government regulatory report? The RiskTool

system makes it easy to do all that and more. RiskTool's interface organizes these and other common work tasks in a way that greatly simplifies the process – whether you are managing risk at one location or across a global enterprise.

The RiskTool system also organizes and monitors risk management activities such as audits and accident investigations. In addition, user-defined key performance and compliance indicators can be tracked, providing decision-makers the ability to measure operating performance against corporate goals and objectives.

What do you want to know?

RiskTool connects you with health and safety risk topics and compliance-related information with the click of a mouse. The system's comprehensive library contains hundreds of industry-specific policies, safety programs, procedures, and training programs, with over 40 training topics available in Spanish. And they are all interactively linked to regulatory standards and industry specific best practices.

The RiskTool system brings the management of risk to a new level of functionality and ease of use. The system is highly customizable, so you can easily incorporate existing health and safety programs, policies, and procedures and make the material available anytime, anywhere.

RiskTool System

Today, more than 10,000 customers – large and small – are utilizing the RiskTool system to identify and manage risk, reduce operating costs, increase productivity, and improve bottom line results. Why? Because the RiskTool approach to risk management translates into three tangible advantages for a business:

Predict – RiskTool's advanced analytics provide the ability to help identify potential business process risks before they happen. The system collects enterprise risk information and uses this data to build and maintain a risk baseline allowing a company to compare themselves with other like companies and to assist in predicting areas of greatest risk.

Prevent – Most risk systems today utilize a backward-looking strategy of analyzing historical “claims” data. Analyzing only past events fails to identify the root cause of each unique accident. RiskTool allows a company to better identify areas of risk and implement the appropriate best practice controls to assist in the prevention of losses.

Profit – Fewer workplace accidents lead to a lower experience rating. A lower experience rating can manifest itself as a significant reduction in the total cost of risk. And because RiskTool automates most of the tasks associated with reporting and compliance, a company may spend far less money on administrative processing and other expenses related to state and federal regulatory reporting and potential litigation costs, fines, and penalties.

RiskTool System Benefits

- **Comprehensive** – A single, all-inclusive risk management solution across the enterprise ensures program and procedural consistency and compliance
- **Intelligent** – The system's advanced analytics analyzes relevant enterprise risk factors and helps to predict potential business process risks before they happen
- **Proactive** – Once the areas of potential risk are identified, the system develops specific recommended procedures based on industry based practices to help prevent or minimize potential loss
- **Effective** – Fewer workplace accidents and illnesses results in lower healthcare and litigation expense, increased employee productivity, and a lower experience rating which can result in improved profits
- **Available 24/7** – Information is available anytime, anywhere, to anyone via a web browser

Contact

For more information on how you can join the proactive companies using the RiskTool system to reduce claims, lower costs, and increase their profitability, visit www.risktool.com.

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