

Risk Management Assessment *Insurance*



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AGENDA

- Our Event
- Why Insurance is important
- Types of Insurance

Our Event

Reach for the Top Silent Auction



Type of Event: Silent Auction

When: November 29th from 10am-3pm at the main concourse (E)

Objective: to raise over \$5000 for Reach for the Top Foundation

Result: Estimated, raised about \$5900.00

Why do you need Insurance?

Protects your company and all parties involved in the event-the planner, venue, caterers, etc., for losses due to bodily injury or property damage caused by the insured's employees or agents. Venues and agents will usually require liability for \$1,000,000.





Liability Insurance

What it is:

Policy that covers:

- civil liabilities for 3rd parties
 - individuals, and/or a business
- from the risk of being sued

Why we chose it for our event:

It protects us from

- unexpected events that may occur.
- property damage
- unintentional harm/injury of others

What

Property Damage

Part of Liabilities

What it is:

Policy that covers:
from being held liable for property
damage/misuse.

Why we chose it for our event:

Avoids being held liable
such as:

- vandalism
- general damage from the
equipment we used



Cancellation Insurance

What it is: Policy that covers:
A financial risk management insurance that protects the

- planner against loss of revenue due to unforeseen circumstances.

Why we chose it for our event:

Some examples that can happen in our event are

- accidents
- physical damage to the premises
- extreme weather
- not having enough bid items.