



# NSM Insurance Brokers

Trusted Advisors for Speciality Industries

## MANAGING RISK & HIGHER EDUCATION: THE STATUS QUO ISN'T GOOD ENOUGH

### HIGHER EDUCATION IS EVOLVING, AND RISK IS ALSO INCREASING IN COMPLEXITY AND SCOPE

- The growth of international programs demands specific coverage that properly addresses this exposure
- Mergers with external schools and programs can lead to potential gaps in coverage, or redundancies that need to be eliminated
- Increased litigation continues to surround Abuse & Molestation allegations
- Reputational risk demands the need for effective crisis management; language and limits in policies should reflect this
- Data Breach: prevention is paramount, as well as managing the response in the event of a breach
- Active shooter and physical security considerations highlight the importance of established, effective campus procedures

### BROKER ENGAGEMENT: IS YOUR BROKER A PARTNER?

These relationships frequently demand more than the status quo but do not receive it. We believe brokers need to earn the commission they receive, and we pledge to do so by the following:

- Conducting quarterly risk management meetings to ensure we are plugged into your operations and experiences
- Consulting on strategic growth plans and conducting due diligence to advise prudent options in mitigating future risk
- Creating or facilitating a Workers' Compensation Safety Committee
- Reviewing all vendor contracts to limit liability and ensure policies comply with contractual obligations
- Building and delivering customized training programs to mitigate specific areas of concern

### REDUCING YOUR TOTAL COST OF RISK

Success is building a culture of safety that has many positive second and third order effects, including but not limited to:

- Reducing the administrative strain on human resources, facilities and compliance teams through identifying and minimizing claim trends
- Increased capital to invest in developing the institution and infrastructure
- Creating policies and procedures that reduce the scope of risk on and off campus, effectively taking this workload off your teams
- Improved brand and community relationships



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