

Risk Engineering Solution Suite for Financial Institutions



Risks facing financial institutions today impact productivity, customer relationships and profits.

Financial institutions face a number of risks outside of the financial arena. Cyber risk continues to pose a growing threat to the reputation and operations, as well as workplace injuries where there are plenty of opportunities for slip, trip and falls, sprains and strains, and costly musculoskeletal or repetitive motion injuries in office occupancies. Banks, investment offices and other financial services organizations also face many of the same property risks, such as fire or water damage, that threaten any commercial structures.

Financial Institutions need to identify, assess and mitigate those risks as part of their risk management program. Zurich can help. We understand your challenges based on our cutting-edge predictive analytics – powered by tools that include artificial intelligence, cognitive computing and smart algorithms. Zurich understands the best practices to address your risks. Our expertise is in identifying, assessing and helping you address your risks.

The Zurich Solution Suite was built with your risks in mind based on our experience and in-depth analysis of industry claims and trends.

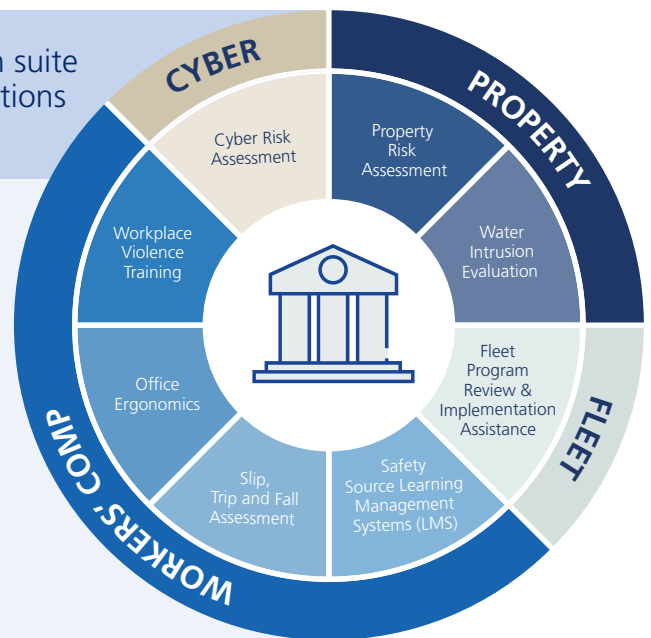


The Zurich Solution Suite can help you reduce your risks

Business leaders trust Zurich to keep them current with the latest risk intelligence to more effectively manage their evolving business needs. By collaborating with our risk specialists, you too can gain the knowledge you need to manage your risk.

Creating a solution suite for financial institutions couldn't be easier

- Simply pick the combination of services you desire.
- Reach out to your Risk Engineer for additional information



Nearly **15,200 fires** each year at office properties cause an estimated **\$660M** in **property damage**¹



Office employees are up to **2.5 times more likely to be injured** in workplace falls than workers in other occupations⁴



The total cost of **workplace injuries** in 2017 was **\$161.5 billion**²



135 data breaches in 2018 with over **1.7M records exposed** in the Banking/Credit/Financial industry⁵



U.S. employers pay out **\$1B per week** in **workers' comp costs**³

Risk Engineering Services for Financial Institutions

Zurich customers have access to a dedicated Risk Engineering Services Coordinator who can help guide you to the right services for your company. The Solution Suite consists of services to address the most frequent and severe risks in your industry. These services are offered for a fee to help you address the major exposures you face:

- **Property Risk Assessment** – Identifies and assesses hazards, exposures and controls relevant to your property insurance program with Zurich. Includes loss mitigation resources and risk improvement actions, as well as a benchmarked assessment report including loss expectancy calculations. [Financial Institutions have a number of unique property exposures that can lead to business interruption. Not only can any significant downtime result in regulatory concerns, customers may lose trust in your organization.](#) Understanding your exposures and how to address them is good risk management.
- **Water Intrusion Evaluation** – Assesses various facility features, exposures and controls relative to water intrusion and water damage risks that commonly affect a facility. The evaluation provides a summary report and recommended actions to address exposures. For example, [a free-flowing domestic water line can fill a swimming pool in a few hours.](#)⁶ In your facility, that can mean clean-up, mold abatement and possibly loss of materials and equipment. Build your company's resilience against water-related damages.
- **Safety Source Learning Management System (LMS)** – An LMS allows your company to choose and assign training to your employees. The training can be [completed at the times most convenient for you and the employee, even remotely.](#) Completed training is recorded in the LMS, so documentation exists to demonstrate compliance and understanding. A catalog and free previews are available at safetysourceonline.com. Track required training via the learning management system.
- **Slip, Trip and Fall Assessment (STF)** – Assesses STF exposures using Zurich's 10-point STF rating system. Designated areas of your facility are evaluated, rating each contributing factor's potential from very low to very high. Risk reduction strategies are developed to minimize the contributing factor potential. [A minor slip and fall that requires medical attention can cause the employee to lose as much as two weeks of work,](#) with resulting impacts on production, quality and, potentially, morale. Taking steps to address slips and falls can make a large impact.
- **Fleet Program Review and Implementation Assistance** – Zurich will evaluate your fleet program and provide feedback, including sample program elements aligned with industry and American National Standards Institute (ANSI) standards. Almost 40,000 people die on US roads each year. [Motor vehicle crashes are the leading cause of occupational fatalities in financial services.](#)⁷
- **Office Ergonomics** – Strains resulting in soft tissue injuries are the leading category of workers' compensation costs for financial institutions. [Repetitive motion injuries and low back strains can result from poorly designed, arranged workstations in your offices.](#) A Risk Engineering professional will evaluate office ergonomics and provide recommendations to address concerns.
- **Cyber Risk Assessment** – Zurich Cyber Risk Engineers review your exposures and controls, offering improvement ideas that can strengthen your overall cybersecurity program. [In the wake of a cyber event, financial institutions can see customer churn increase between 12.3% and 28%.](#)⁸
- **Workplace Violence Training** – [Two million U.S. workers will become victims of workplace violence every year.](#) Through Zurich's service partner, R3 Continuum, a specialist will present a tailored 2–3 hour training session on topics that can include hostility management, threat assessment, and active shooter, as well as other related topics. Training can be provided onsite, via a live webinar or on-demand webinar.

Contact Zurich's Risk Engineering department to learn more at: 800-982-5964

Sources:

1. Fires in Non Residential Properties, March 2013. National Fire Protection Association. (NFPA). www.nfpa.org.
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3. "Business Case for Safety and Health." U.S. Department of Labor – Occupational Safety and Health Administration.
4. "What Are the Top Injuries in a Typical Office and How Can You Avoid Them?" *Albert Einstein College of Medicine*, www.einstein.yu.edu/administration/environmental-health-safety/accident-injury-reduction-campagin/top-injuries.aspx.
5. "2018 End-of-Year Data Breach Report." *Identity Theft Resource Center*, www.idtheftcenter.org/2018-end-of-year-data-breach-report/.
6. Calculated based on average flow from a domestic water line and volume of a small swimming pool. 8000 gallons in 3 hours.
7. "Motor Vehicle Safety at Work: Resources: Motor Vehicle Crash Facts – NIOSH." *Centers for Disease Control and Prevention*, www.cdc.gov/niosh/motorvehicle/resources/crashdata/facts.html.
8. Schaffer, Paige. "The Impact of Cybersecurity Incidents on Financial Institutions." *CPO Magazine*, 21 May 2019, www.cpomagazine.com/cyber-security/impact-cybersecurity-incidents-financial-institutions/.

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This is intended as a general description of certain types of risk engineering services available to qualified customers through The Zurich Services Corporation. The Zurich Services Corporation does not guarantee any particular outcome and there may be conditions on your premises or within your organization, which may not be apparent to us. You are in the best position to understand your business and your organization and to take steps to minimize risk, and we wish to assist you by providing the information and tools to help you assess your changing risk environment.

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