



Compliance Corner: Risk Management

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What is risk management and why should my department be concerned? Risk Management is a technical discipline with goals to protect the assets and income of an organization by eliminating, reducing, or transferring potential for loss before it occurs and financing through insurance or other means, potential exposure. Risk Management services include purchase of insurance, risk assessments, and Contractual Insurance Requirements and Certificates of Insurance.

The Risk Management team manages over one hundred property and casualty insurance policies for The Texas A&M University System and its Members. It investigates claims for personal injury and property damage; negotiates settlement of theft and property damage; coordinates loss prevention and risk reduction actions; develops proposed written policy and procedures; manages central data system; and initiates third party recovery and subrogation of property damage claims. Procedures and information can be found within the System Risk Guide.

<http://www.tamus.edu/offices/risk/riskmanage/guide/>

TAMUG* Risk Management Rules and SAPs can be reviewed at: <http://rules-saps.tamu.edu/tamugrulesandsaps.aspx> in Section 24.

* Rules must be consistent with and are subordinate to System Policies and System Regulations.

You can review the System Policies and Systems Regulations for Risk Management at:

<http://www.tamus.edu/offices/policy/policies> in Section 24.