

**TRANSFORMING
THE RISK
MANAGEMENT OF
COMCOVER**

Australian Government and Risk Control

A case study

About RiskPartner

RiskPartner is an organization committed to providing leading-edge, web-based software products that offer insurance and risk professionals the analytical data necessary for making informed decisions – decisions necessary for these individuals to run their insurance programs more efficiently, properly manage risk, and achieve the ultimate goal of improving their organization's financial performance.

RiskPartner was conceptualized by TMA Systems (tmasystems.com), one of the world's leading facility management software innovators. RiskPartner and TMA Systems have more than 30-years of experience developing innovative web-based software solutions that not only create efficiencies and cost savings but are specifically designed to meet an organization's unique business needs and goals.

THE CHALLENGE

Develop a system for centralizing the consolidated exposure, policy, and claims information for more than 160 federal agencies.

THE OUTCOME

A centralized database used by more than 160 agencies on a daily basis to track and report schedules of cover, certificates of currency (certificates of insurance), asset and expatriate schedules, renewal questionnaires, and incident reporting. This data allows the Comcover Member Services (CMS) team to properly manage and monitor the Australian Government's total cost of risk (TCOR).

Client Comcover: Australian Government General Insurance Fund

Type of Service: Consulting, Training, Systems Integrations, Application Development

Project Duration: 6 months

System Modules Utilized: RiskPartner SaaS, Data Collection Portal, Premium Allocation Module, Questionnaire Module, Certificates of Currency Module (Certificates of Insurance), Schedule of Cover Module, GIS Module, and Exposure Management.

COMCOVER

SIMPLIFYING RISK MANAGEMENT

Comcover is the Australian Government's general insurance fund and provides insurance and risk management services to Australian Government Departments and Agencies.

Comcover was established on July 1st, 1998. It replaced an insurance program that had been in place since the early years of Federation and offered public sector organizations little incentive to manage their risks effectively.

More than 160 Australian Government Departments and agencies are now insured through Comcover. Fund Members purchase coverage for all normally insurable risks, with the exception of workers' compensation, which is the responsibility of the Australian Government's Comcare Program.

Comcover's goal is to protect the Australian Government's financial standing and reputation. Comcover facilitates the integration of risk management into government functions and operates by providing comprehensive and responsive risk management and insurance services to Fund Members.

Since the Australian Government introduced Comcover in 1998, general government sector agencies have generally been required to be part of the fund. With this in mind, Comcover moved swiftly to become a service-oriented organization, committed to assisting its Fund Members.

Comcover works in partnership with its Fund Members to promote a risk management culture and deliver an effective insurance program across the Australian Government.

The key business objectives for Comcover are:

1. Promoting best practice risk management in agencies to improve policy formulation and delivery of government programs and services, so as to deliver a net benefit to the budget over long term
2. Providing a comprehensive insurance fund to protect government agencies against the impact of insurable losses

To meet these objectives, Comcover turned to RiskPartner to assist in the rollout of an IT solution for their Risk Management Program.

The project was successfully executed for every facet of the project. Prior to implementation, Comcover had no integration of exposure, policy, or claims information. Upon completion, RiskPartner provided a single repository for all insurance information for the Government. In addition, by employing the Data Collection Portal, Comcover was able to gather and disseminate necessary information from various agencies without the fear of data inaccuracies or loss.

“THE EFFECTIVENESS OF THE PROJECT WAS CLOSELY LINKED TO RISKPARTNER’S EXPERTISE...”

Previously, Comcover account managers had to oversee the data in multiple spreadsheets and databases across all 160+ agencies. This led to duplicate data entry and inadequate information about the management of Comcover’s exposures. Consequently, the centralized system-wide analysis and reporting of data was very limited.

RiskPartner, working with personnel from the Comcover Member Services (CMS), managed the project from start to completion. RiskPartner provided cross-disciplinary expertise from system design to training of personnel on the use of the tool. RiskPartner helped define goals and system objectives, developed effective assessment methodologies, prepared the database to hold the required data, collected the data, and worked with CMS personnel to facilitate the most efficient and effective use of the RiskPartner solution.

RiskPartner actively worked with CMS personnel during all facets of the project to ensure the results were clearly understood and useful to Comcover. The effectiveness of the project was closely linked to RiskPartner’s expertise in deploying advanced solutions and their ability to effectively collaborate with CMS personnel.

A critical factor in the project was training CMS personnel on the system. This training allowed Comcover to maximize the utilization of the RiskPartner solution – providing the greatest value for their investment. Recognizing CMS personnel had a wide scope of expertise ranging from novice computer users to dedicated database administrators, RiskPartner tailored the training tracks to address the appropriate needs of each group. The development of these training services allowed CMS to implement the RiskPartner solution in an efficient and effective manner.

RiskPartner
1876 Utica Square, Third Floor
Tulsa, OK 74114
918.513.9200