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The **Corcoran & Havlin** Insurance Group has been awarded the 2011 Reader's Choice Award for the 8th consecutive year.



Corcoran & Havlin is a 5 Star certified Insurance Agency



RISK ADVISOR

Autumn 2011

Corcoran & Havlin Insurance Group

- An insurance update for financial officers
- News, Views, & Current Events
- A publication of Corcoran & Havlin Insurance Group

MANAGING YOUR RISKS, PROTECTING YOUR INTERESTS

Corcoran & Havlin is excited to present you with the latest addition of our quarterly News Letter. We hope that the season finds you happy and well, and as always never hesitate to contact us with questions!

Protecting Your Non-Profit Organization

By Mark S. Sawyer, CIC, Non-Profit Practice Leader Corcoran & Havlin Insurance Group

We all work with and volunteer for Non-Profit Organizations at some time and at various levels of participation in our lives. We commit our time and resources to the service of these organizations and do so generously to help others or a specific cause.

Non-Profit Organizations of all sizes and function are a vital part of our society. Often referred to as the "Third Sector" of our economy (Private Sector and Government are the others) they exist to meet the needs of fund raising, advocacy, human social services, education and healthcare. The functions of non-profit organizations encompass all areas of society and must be protected to ensure they continue to serve our community interests.

Corcoran & Havlin (C&H) has been a trusted partner to Non-Profits Organizations in New England since 1967. Our current insurance products and services have been developed to provide financial protection from specific exposures to risk faced by today's non-profits. From our expertise and insights working with non-profits, we have been engaged by two of the area's largest non-profit associations. The Massachusetts Nonprofit Network and the Massachusetts League of Community Health Centers have endorsed our agency to provided insurance services and products to their membership. We have developed exclusive products for both groups which provide a high level of protection specific to their

needs and which are delivered at exclusively negotiated premiums. These programs and services have been extremely well received and have had significant positive impact for the all the non-profits we work with.



Corcoran & Havlin's Mark Sawyer

Corcoran & Havlin's Non-Profit Insurance Program can make a substantial improvement to the financial security of your non-profits.

- Identify the exposures to risk specific to the organization which can provide the Executive Director and Board of Directors with crucial information prior to decision making.
- Develop a comprehensive protection plan from our risk identification process using exclusive insurance products and risk management techniques from our extensive agency resources.
- Deliver a plan and strategy which encompasses specific insurance coverage needed by your organization to protect its property, liability, vehicles, employees, executives, board of directors and volunteers.

Protecting the Non-Profit sector, its organizations and its people requires expertise and commitment. **Corcoran & Havlin** is proud to work with non-profits and protect their interests so that they can continue to serve our communities in so many ways.

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Protecting Your Business from Natural Disasters with a Disaster Recovery Plan

Of the U.S. companies that are victim to a man-made or natural disaster, the Contingency Planning Research Strategic Corporation says 43% never reopen their doors and 29% are out of business within the following two years. A study by Touche Ross found that companies without a disaster recovery plan only have a 10% or less survival rate. Business owners should be seriously asking themselves whether or not they have an adequate recovery plan for disasters.

There are three crucial areas that all disaster recovery plans should cover:

1. Physical Resources

Of course, the physical assets of a business, such as equipment, electronics, office furniture, and the building itself, are things that usually can't be quickly or easily replaced if they're damaged during a disaster. The following are questions that an adequate disaster recovery plan should answer:

- Are there at least three days worth of emergency supplies on hand to carry the business immediately following the disaster?
- What steps can you, should you, and will you take to protect physical assets?
- How would physical assets hold up against various disasters—flood, hurricane, tornado, fire, earthquake?
- Who will assess the damage to physical assets following a disaster?
- Has a list been made to prioritize the replacement of key physical assets and what suppliers or companies should be contacted for the replacement?
- Is access available from an off-site backup system if data and electronics are damaged and how often should backups take place?
- How will important documents and records be kept secure and protected?
- Is an alternative facility an option to resume operations if the primary location is unusable and what location and type of facility would be needed?

2. Human Resources

All employers know that their employees are one of their business's most vital assets. Therefore, employee safety and the resulting personnel issues that follow a disaster should be a top priority. The following are questions that an adequate disaster recovery plan should answer:

- Have all staff been adequately instructed on the disaster recovery plan?
- How will staff find safe shelter?
- How will contact be maintained with staff during and after the disaster?
- Are current contact numbers for all staff, vendors, suppliers, and clients available at an off-site location and how will this list be maintained and updated to stay current?
- Have staff members been identified to assume mandatory or key roles should other employees not be able to resume their roles?
- Are staff members assigned to form a crisis management team?

3. Operation Continuity

This component is about getting the business back up and running after the disaster. The following are questions that an adequate disaster recovery plan should answer:

- Does insurance, in particular business interruption insurance, provide adequate coverage?
- What amount of cash will be available for emergency contingency expenses?
- If the facility isn't usable, then where should an alternative command center be located to coordinate the recovery?
- Is there an alternative list of suppliers to use in the event regular suppliers aren't operational?
- What should be done for clients and customers during and after a disaster?

Employers might further assign specialized teams to be in charge of some of the tasks related to the above points. For example, a post disaster recovery team could manage recovery tasks like getting

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How to Create a Social Media Policy for Your Business

The second generation of the World Wide Web, commonly referred to as Web 2.0, is ever expanding and giving users more ability than ever to collaborate and interact with each other in a virtual community. Even if you and your clients aren't actively involved in Web 2.0 sites like Facebook, Blogger, YouTube, LinkedIn, Twitter, Wikis, Digg, and so forth, it's highly likely that at least some of your employees are using them.

There are actually many business benefits and opportunities to be had by using Web 2.0 portals to link your company with your clients and suppliers, such as lowering your cost to do business, increasing revenues, making marketing more cost effective, the speed and ease of access to information, and such. That said, using social media isn't risk-free.

One way you can manage the risks associated with social media is by creating a social media policy. A comprehensive policy with the specifics on training, supervisions, and employee responsibility is especially vital if you require, or even encourage, any employee to blog or utilize social media on behalf of your business. You should also consider carrying a media liability insurance policy or a similar social media-specific coverage.

Regardless of whether you require, ask, or encourage employees to utilize social media on your behalf or not, you should still have a policy pertaining to what your employees do with their own time on social media. The following are some key areas that should be covered:

- If you don't have bargaining agreements or employment contracts that would limit your options for termination, then you can remind your staff that their employment is at-will, meaning you retain the option to end their employment at any time for any non-discriminatory reason.
- You should make it clear that your policy on internet usage, privacy, non-competition, nondisclosure, ethics, and so forth will run concurrently with your social media policy. For example, your internet usage policy probably states that you have access to monitor the sent and received messages on your business's communication systems.

You will want to make it clear that you have the same access when the communication systems are used for social media purposes.

- Inform employees of the risks associated with online publishing, particularly their risk of disclosing information that's confidential. Give employees a specific contact, such as their supervisor, to check with if they have any doubts about the confidentiality of a topic.
- Your policy should clearly warn against displaying your business trademark or logo, as these may give viewers the false impression that the speaker is representing your business. Employees should also be aware that they're to disclose their employment and state that their views are entirely their own if they decide to publish anything related to your business.
- Employees should understand that they're liable for the content they publish and



can be sued for incidences like copyright infringement, libel, and plagiarism. Keeping in mind that state and federal laws allow some degree of privacy for social media communications that occur outside the workplace, have disciplinary actions outlined for the publishing of content that's damaging or embarrassing to your business. Employees should be reminded

that what they post about their employer, competitors, customers, and co-workers should be respectful and that they should delete inappropriate comments from any site under their control.

- Remind your employees to fact-check, make appropriate attributions, specify all information that's opinion, and provide a safe means of contact prior to publishing all content. Some bloggers publish anonymously, but anonymous publishing can make malice easier to prove in privacy and defamation cases.
- Remind employees of the dangers of giving out personal information or clues that could allow online predators to obtain their personal information. Suggest that they review their privacy settings on all online social media sites. Identity thieves can often access sensitive personal information with nothing more than a birthday and name.



Did you know **Corcoran & Havlin** is on Facebook? Become our fan for up-to-date news and articles relating to your insurance needs.

Corcoran & Havlin Announces Brian Foley as the new Director of Employee Benefits

Corcoran & Havlin is pleased to announce Brian Foley as the new Director of Employee Benefits. Brian has extensive experience in the Benefits field with more than 15+ years of industry practice. During his career, Brian has worked for one of the largest health insurers and one of the largest brokerage firms in the country. Brian is a graduate of Providence College and received his MBA from Seton Hall University.

Brian's talent, skill set, and energy will significantly benefit Corcoran & Havlin clients who will be receiving value added, consultative, benefits service.

Corcoran & Havlin president Jack Keefe remarked, "Brian Foley has a proven track record of solving business owners needs in the ever changing area of health insurance. Corcoran & Havlin is now positioned to provide our clients with a broad range of employee benefit options. Brian Foley's experience and professionalism is a welcome addition to our team."



Brian Foley

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the business up and running quickly; an administration team could handle areas like logistics, transportation, and emergency and survival gear; a public relations team could make public announcements and field inquiries; a client/supplier communications team could advise vendors and clients of the business's status; and an IT team could be responsible for software and hardware issues.

Remember, disasters can strike with little, if any, warning. Business owners can keep themselves off the wrong side of the statistics by being prepared and being able to get themselves up and running as soon as possible.

