MANAGE

MANAGING
VENDOR COMPLIANCE

Transferring Risk Is Our Key Business Objective

ERC Enterprise Risk Control

PRODUCT FEATURES:

- Risk transfer from client back to the vendor where it belongs
- Experienced team with over 50 years of combined experience
- Top to bottom insurance certificate management from assisting with setting risk/policy requirement limits, accuracy of COI's, insurance expiration, renewal and endorsement management, to working directly with vendors agent to assure complete accuracy of coverages
- Principal screening for VCAP, OFAC, BL&J
- Company screening for fraud, money laundering, terrorism, BL&J
- W-9 collection & verification
- Vendor diversity (MBE) document management
- Professional license management
- Contract storage repository
- Customizable, intuitive user interface
- Integration with client accounting systems
- Real-time reporting
- Notification alerts
- Customizable rules with criteria failure analysis
- Secure website access to your data 24/7
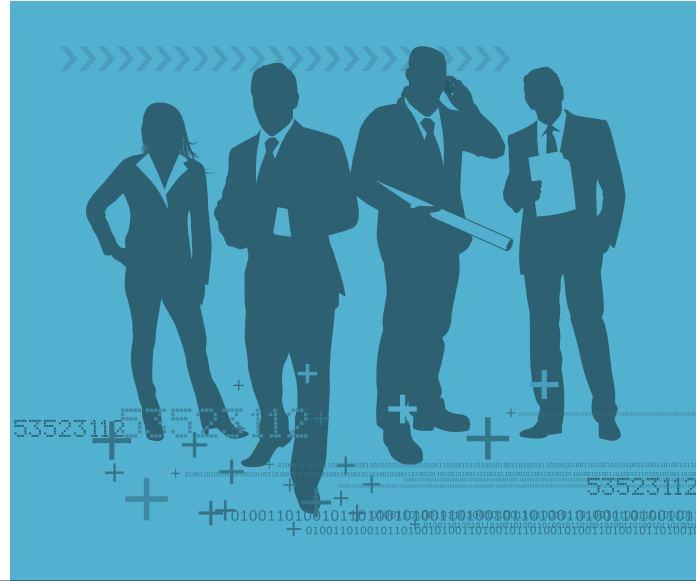- Large batch processing
- API's / Integration

ERC Enterprise Risk Control

ENTERPRISE RISK CONTROL, LLC is a unique **web-based vendor compliance screening service** for companies of all types. We have **50 combined years of expertise** in the risk management and background screening industry.

SOLUTIONS

INSURANCE

ERC assumes all aspects of insurance document management including the collection of insurance certificates, authenticating their accuracy, storage, insurance renewals and endorsement management. We make sure the client not only has valid Certificates of Insurance from their vendors, but that the coverage's they have requested are sufficient and appropriate for their business needs. Our in-house Certified Risk Manager meets with the client and assist them in determining what the proper requirements should be. Our Risk Manager will explain the various types of coverage, review the additional insured language, carrier ratings, etc., and make sure they have a comprehensive understanding of the risk associated with each of them. We then incorporate the clients' decisions into our rules based system to make sure the client requirements are in sync with the coverage's carried by the vendor. We work directly with the vendors' insurance agent to obtain the appropriate certificates, then going forward we will manage certificate expirations, cancellations and changes in coverage. We contact the vendor insurance agent on a quarterly basis to make sure the policy and limits remain in effect. Both vendors and clients can option to receive notifications of expiring insurance policies.

CONTRACTS

We maintain a repository of all documents relevant to the services we provide. Those documents include, but are not limited to Vendor Agreements, W-9's, Licenses, MBE Certifications, etc. The documents are available to both the Client and Vendor through our web based portal.

If the client does not have a standard vendor contract that they use, we provide a sample Vendor Agreement with standard contract terms such as Warranty and Indemnity, Confidentiality, Independent Contractor, Insurance and other terms and conditions for use by the client in developing an agreement specific to their needs. If the client chooses to adopt our sample agreement, we highly recommend that the client have their legal consul review before distributing to their vendors through the ERC system.

INTEGRATION

ERC provides several ways for the client to integrate. We offer options for sharing data from basic Web pages to full suites of XML APIs and Web Services providing the client with a wide range of integration options. We have the ability to act as a third party standalone system or as an integrated compliance engine for an already established vendor system.

COST SAVINGS

The ERC service is provided at no cost to the client. ERC is compensated by the vendor, paying a minimal annual fee for enrollment in their credentialing service. The main tangible realized cost savings to the client is the reduction of time spent by employees to perform compliance services. The intangible cost saving to the client is the knowledge that ERC is managing the process from collecting and validating insurance certificates, background checks on the vendor principal owners and company, to the collection of various required corporate documents. In effect, ERC makes sure that the risk of doing business is truly transferred to the vendor and does not lie with the client.

DEDICATED CLIENT SERVICE

ERC assigns a dedicated account manager to the client account and a dedicated project manager to assist the client's vendor accounts. Services include assisting the vendor with enrollment, document uploads, criteria failure resolution and insurance requirements. All of our customer service representatives are licensed insurance professionals.

REAL-TIME REPORTING

ERC provides an extensive list of reports that allow the client to manage their vendor's status and provides access to the vendor information necessary to manage their business. All reports can be downloaded in .pdf, Excel or CSV formats.

SECURE SYSTEMS

Our virtual and web-based systems are hosted by SoftLayer, an IBM Company service provider. We provide the client unlimited system users, automated backup, organized folders and categories that allow you to quickly find the information you need. We provide automated processes for data collection, including alerts for time-sensitive reporting and information, letting the client know when their vendors or business partners are not in compliance with their insurance criteria.

ADVANTAGE