

Vendor Risk Management

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2022 OAAS Risk Management Series



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Risk Mitigation

- **The Number #1 question we get asked from Agricultural Societies and/or Organizations:**
- *Why do vendors need insurance when attending our event?*
- **Your Organization should not be taking on the risk of others, and in many cases your insurance policy is not setup to protect your organization from these risks.**

Best Practices for your Organization

- Setup a Written Vendor Policy and Procedure
- This is the beginning of your organization's "Due Diligence" in running a successful and safe event.
 - And Don't Forget to update it

TIPS

The Policy and Procedure: Rules and Regulations

- Vendor Contracts:
(Who developed them?)
- Are your Rules, Regulations, Conditions, Contractual Provisions, Insurance requirements, Expectations clearly outlined?
- Who will make sure they are followed?

A Signed Contract will included but not limited

- Who is in charge
 - Move in and out times/Dates
 - Fire & ESA
 - Security
 - Size of Booth & Costs
 - **Release and indemnification**
- Use of Space Rental Rules
 - Cancellation Policy
 - Insurance Regulations
 - Property & Building clauses
 - Food & Beverage
 - Image/Photo Release

TIPS

The Policy and Procedure: Rules and Regulations

- What vendors are you trying to attract?
- (Community Oriented, Food, Artisan, Made by Me, Business etc)
- Risk Assessment: what could go wrong? (Outside vs Inside, capacity levels, electricity, parking, accessible, sanitization, vendors who might not mix together well..etc)

TIPS

The Policy and Procedure: Rules and Regulations

- Vendor and Patron Safety
 - How will you ensure this?...Monitor this?
 - Security required? During and/or overnight
 - Maintenance procedures
- Emergency Procedure: Medical, Fire, exits, Police, Incident Reports
 - Entrance controls
 - Fire and Building Codes
- Do your volunteers know what to do?

Insurance Requirements: Review and Confirm

- Minimum: \$2 million Commercial General Liability
 - Severability of Interest Clause
 - Non-owned Automobile Liability
 - Tenants Legal Liability
 - Products and Completed Operations
- Additional Insured as required: Clearly outlined
 - Cross Liability clause

Claims Examples

- Slip and Falls: 50-100k
- Product and Food: 10-100k
- Wind and Weather: 5-25k
- Lost, Damaged or Stolen Items: 15-25k
 - Cancellation: 5-10k

Claims Examples

- Vendor or Performer or Animal
> 1 million.....

To help Protect your Organization

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Questions????

Q & A

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