

# Risk Management

## Insurance and Bond Compliance

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Risk Management reviews, evaluates, analyzes and processes insurance documentation via **Track4LA™**, the City's online insurance compliance system for compliance with the City Charter, Municipal and Administrative Codes and the contract and permit requirements of more than forty City Bureaus and Departments. Risk Management also reviews, evaluates and processes documentation for all bonds required for compliance with the City Charter, Municipal and Administrative Code, including permit bonds (grading, improvements, etc.), performance bonds and payment bonds. Risk Management reviews financial statements of contractors that have self-insured retention's (S.I.R.), deductibles, or non-insurance of \$50,000 to \$1,000,000 to determine financial viability to handle a large loss.

Risk Management works with the public to resolve insurance and bond compliance issues to ensure protection for the City from third-party liability. Risk Management assesses the financial viability of insurers, determining carrier status (admitted, non-admitted and U.S. Treasury Circular 570 status) and resolves any compliance issues with contractors, permittees and insurance brokers and agents.

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