

Contractual Risk Management: A Potential Hot Potato - RMG205

Tuesday, 2:15 pm - 3:45 pm

Contractual risk management can be considered risk management's most important function. Numerous claims are mitigated or eliminated by favorable contract language negotiated by legal and risk management teams working in tandem. But attorneys often defer review of the insurance sections of contracts to risk managers, who rely on their broker. If brokers consider contract review and risk allocation to be outside their area of expertise or scope of duties, the result can be cursory. What can be done to improve your company's contractual risk management expertise? Should risk managers expect more from their brokers? This session will address the essentials of a formal contract review program, contract areas that affect risk or risk allocation, negotiation strategies, expected agent and broker duties, sources of information and lessons learned.

Speaker(s):

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