

How to Manage Insurance Compliance At Your Portfolio With Jones Analytics

Framework for portfolio managers and property management leaders.



This guide will show you how to leverage Jones Analytics for:

- Monitoring the performance of your teams at individual properties and identifying at-risk properties
- Ensuring correct Jones implementation, usage, and effectiveness
- Reporting the portfolio's progress on a high level
- Strategizing with your property and risk teams

*For property managers, Jones Analytics helps break compliance tasks into digestible chunks, determine which compliance tasks to prioritize and in what order, and increase compliance rates faster. [Get the framework for Property Managers here.](#)

Framework at a glance

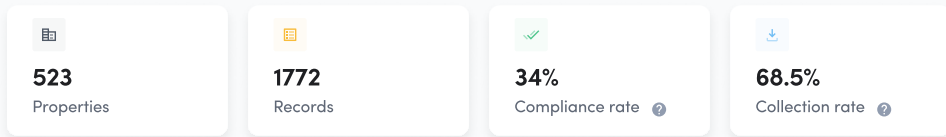
1. **Conduct a diagnosis** with compliance stats overview
2. **Compare tenant, vendor, and your tenant-vendor stats** with the “Record Type” filter
3. **Stay on top of missing COIs** with the “Requiring Attention” chart
4. **Tackle the most critical risk issues** with the “Compliance by Requirement” chart
5. **Dive into broad policies with** with the “Compliance by Requirement” chart
6. **Ensure uniform waiver guidelines** with the combination of the “Compliance by Requirement” and the “Waivers by Requirement” chart
7. **Review requirements** with risk teams with the “Compliance by Requirement” and the “Waivers by Requirement” charts
8. **Monitor each team’s performance** with the “Compliance by Property” chart

Conduct a diagnosis

Go to the overview of compliance across your properties at the top of the page.

Analytics Dashboard

An overview of compliance across your properties



To-do list:

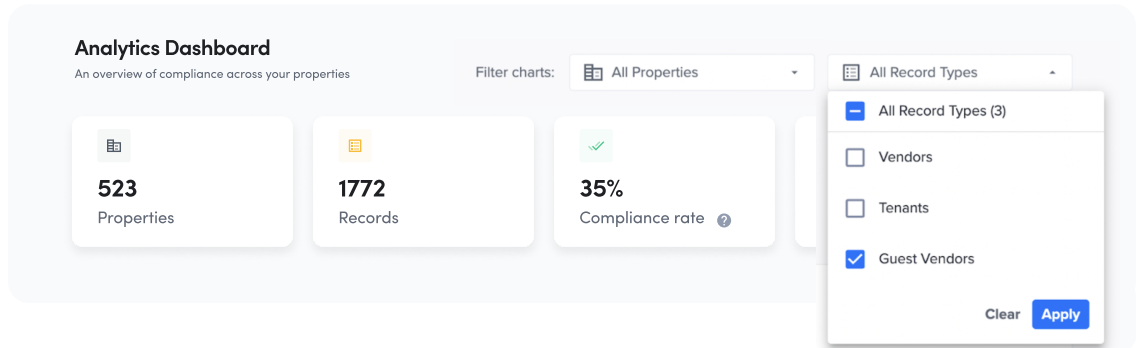
- ✓ Check the number of properties to make sure everything is on Jones and to reconcile your usage of Jones with billing.
- ✓ Check the number of records. Are all of your tenants and/or vendors on Jones?
- ✓ Check the Collection Rate.



A healthy Collection Rate is 90 percent or higher. If your Collection Rate is lower, have your team focus their efforts on collecting insurance documents **FIRST**.

Compare Tenant, Vendor, And Tenant-Vendor Stats

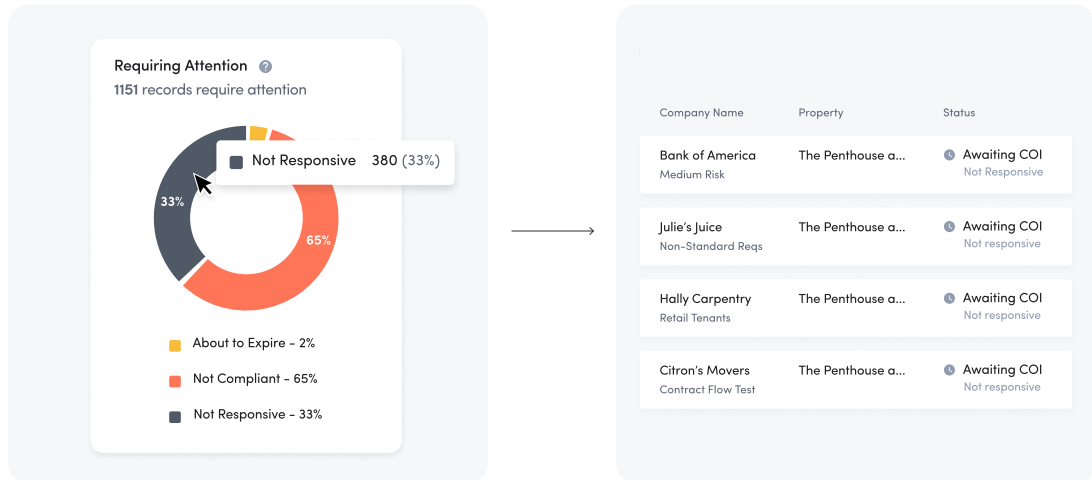
Filter Record Types by Vendor, Tenants, and Guest Vendors (Tenant-Vendors) to see how your collection and compliance rates change across categories.



If the Guest Vendor (Tenant-Vendors) stats are lower, you might consider giving your tenants the list of vendors that are already compliant in the building and encourage them to hire vendors from this list.

Stay On Top Of Missing COIs

This step is the most urgent and should be addressed first as it presents the biggest risk for your portfolio and brings down both collection and compliance rates.



Step 1

Go to the Requiring Attention chart and click on **Not Responsive**.

Step 2

Sort by status to get the records with Awaiting COI, Not Responsive status

Stay On Top Of Missing COIs (Cont'd)



To-do list:

- ✓ Check if any of these vendors/tenants are no longer active on your properties.

If Yes: Archive these records—it will give you a more accurate picture of your true collection rate and the scope of work.

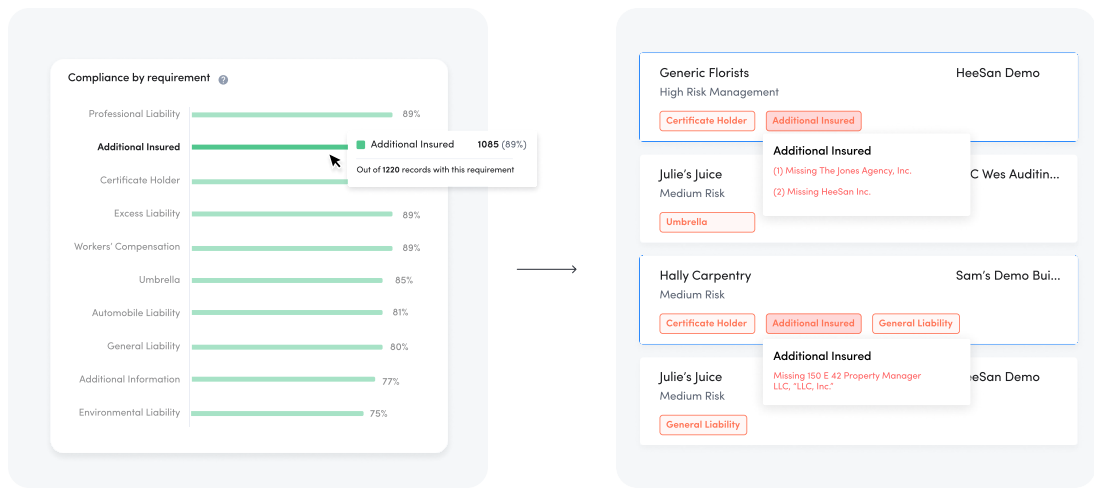
If No: Focus on obtaining COIs from all records with **Not Responsive, Awaiting COI** grey status by:

- ✓ Verifying you have the correct point of contact on file (a person responsible for providing a COI and an insurance broker email) and updating it on Jones.
 - ✓ Conducting a high-touch outreach and calling the company if emails still don't get a response.
 - ✓ If you are having issues around collection, start by tenants/vendors that present the most risk/liability to your property (e.g. large commercial tenants).
- ✓ Filter the Status column by **Awaiting New COI, Not Responsive status**, and repeat the previous three steps for these records.

Tackle The Most Critical Risk Issues

Go to the Compliance by Requirement chart.

Note: the charts show the number of compliant records per policy. However, if you click on a policy row, it will show you all records that have this requirement as a GAP.



Step 1

Click on the Additional Insured to see all records that miss it.

Step 2

Review records with Additional Insured gaps and determine which ones are the most critical.

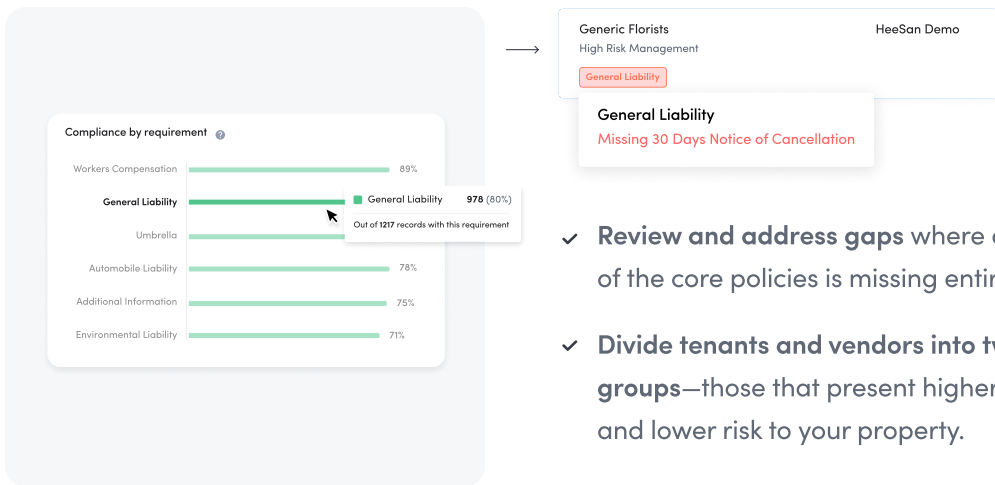


To-do list:

- ✓ Make sure all tenants and vendors at your property add you as an Additional Insured on their COIs.
- ✓ Make sure everybody meet at least the basic requirements at your property.
- ✓ Repeat this step for General Liability, Workers' Compensation, Auto Liability, and Umbrella.
- ✓ For multi-property vendors, consider accepting Blanket AI Endorsement to reduce document collection.

Dive Into Broad Policies

Drill down into the following requirements: **Umbrella**, **Workers' Compensation**, **General Liability**. See what exactly the gaps are—a core coverage or an additional requirement such as a Waiver of Subrogation or Primary & Non-Contributory.



- ✓ **Review and address gaps** where one of the core policies is missing entirely.
- ✓ **Divide tenants and vendors into two groups**—those that present higher and lower risk to your property.
- ✓ **Consider a simpler Requirements set**—for lower risk group.

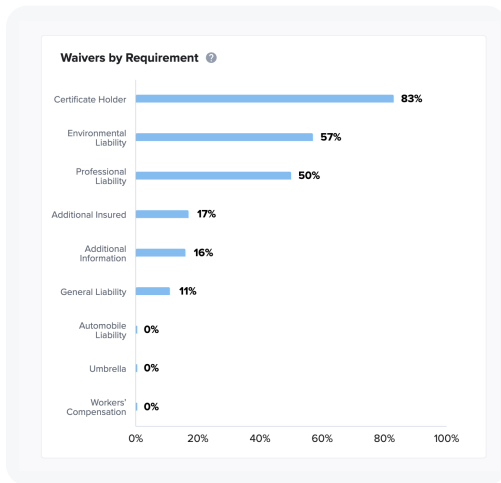


Including provisions such as a Waiver of Subrogation endorsement in the list of requirements decreases the overall compliance rate by approx. 9 percent.

When you determine whether to push for these requirements, consider how much risk every tenant and vendor presents at your property.

Ensure Uniform Waiver Guidelines And Resolve Gaps

Go to the Waivers by Policy chart to see everything that is being waived in your portfolio.



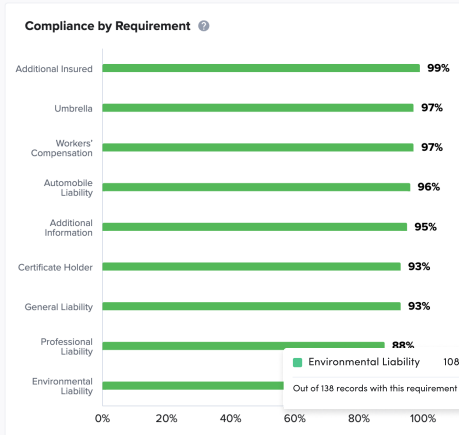
- ✓ Make sure waivers are consistent with your most up-to-date Waiver Guidelines.



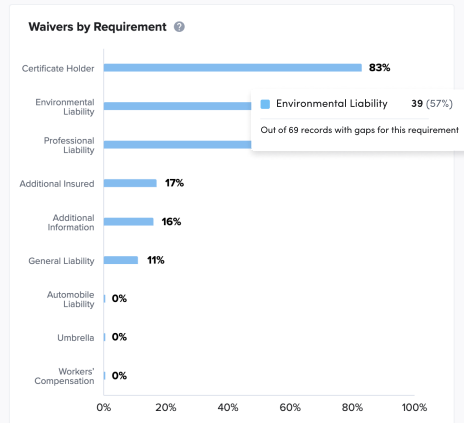
Example: if your company decided to waive the Liquor Liability requirement, sort through older records to make sure the waiver was applied retroactively.

Review Requirements With Risk Teams

Compare Compliance by Requirement and Waivers by Requirement charts side by side and review the findings with your risk team.



VS.

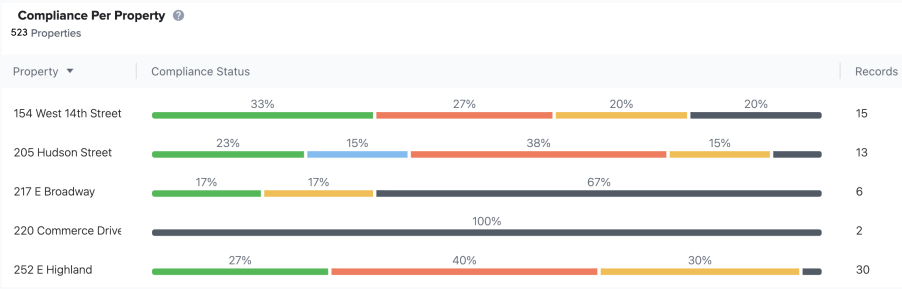


To-do list:

- ✓ Look for requirements that frequently get flagged for coverage gaps AND also frequently get waived. Share this with your risk team and discuss if the requirement needs to be updated.

Monitor a Team's Performance At Each Property

Go to the Compliance by Property chart at the bottom of the page.



To-do list:

- ✓ Click on property rows with a high volume of Awaiting COI records to see how many of these records are “Not Responsive”.
- ✓ Look into the Expired records to make sure the team has already sent a request for an updated COI.
- ✓ Click on property rows with a high volume of Waived records to make sure the team doesn't waive requirements that should be enforced.

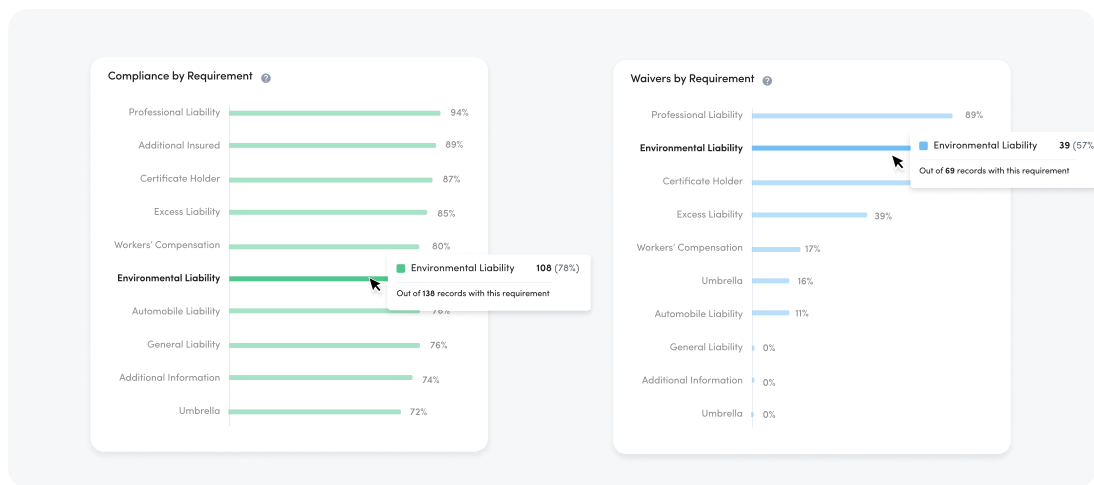


While other charts show you aggregated stats across your portfolio, this chart lets you delve into each property's stats and see how well the local team is handling the compliance process.

Appendix

How the Compliance by Requirement and the Waivers by Requirement charts combined math works.

Compliance by Requirement and Waivers by Requirement are correlated – requirements that are not waived show up in list of compliant records.



The number of compliant records by requirement includes the records that were waived as well as records that were compliant from the get-go.

For example, in Environmental Liability, 39 records were waived out of the 108 compliant records. The number of non-waived records should equal the number of non-compliant records. The equation below illustrates this insight:

Compliance by Requirement

$$138 - 108 = 30 \text{ non-compliant records}$$

Waivers by Requirement

$$69 - 39 = 30 \text{ non-compliant records}$$