

How to Manage Insurance Compliance At Your Property With Jones Analytics

Framework for property management teams.



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

- Determining what compliance tasks to prioritize
- Breaking compliance tasks into manageable pieces
- Increasing your compliance rate
- Reporting your progress to leadership or clients

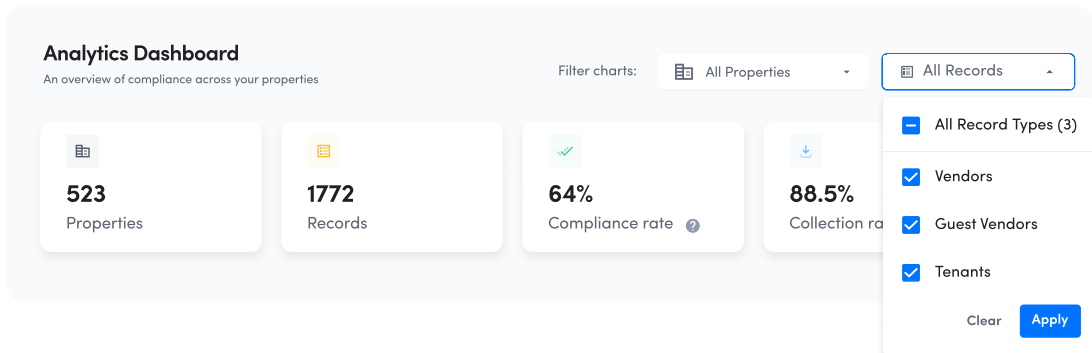
*For portfolio managers, Jones Analytics helps track overall portfolio performance as it relates to compliance and risk management, track teams' performance at individual properties, and identify at-risk properties where insurance coverage is low. **[Get the framework for Portfolio Managers here.](#)**

Framework at a glance

1. **Conduct a diagnosis** with compliance stats overview
2. **Tackle missing COIs** with the “Requiring Attention” chart
3. **Monitor expiring COIs** with the “Requiring Attention” chart
4. **Tackle most critical compliance issues** with the “Compliance by Requirement” chart drill-down
5. **Dive into broad policies** with the “Compliance by Requirement” chart drill-down
6. **Ensure waiver consistency** with the combination of the “Compliance by Requirement” and the “Waivers by Requirement” chart.

Conduct a diagnosis

Go to the overview of compliance across your properties at the top of the page. Use filters to drill down into specific properties or record types.



To-do list:

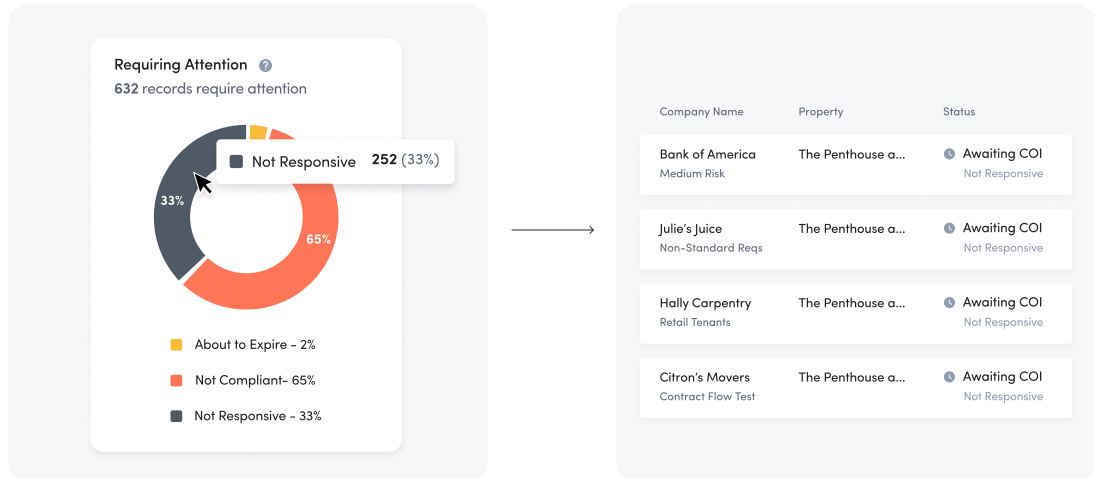
- ✓ Check the number of records to make sure all your vendors and/or tenants are on Jones.
- ✓ Check the Collection rate.



A healthy collection rate is 90% or higher. If your collection is lower, focus your efforts on collecting insurance documents FIRST.

Tackle Missing COIs

This step is the most urgent and should be addressed first as it presents the biggest risk for your property 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, Non Responsive status

Tackle Missing COIs (Cont'd)



To-do list:

- ✓ Check if these vendors/tenants are no longer active on your property.

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

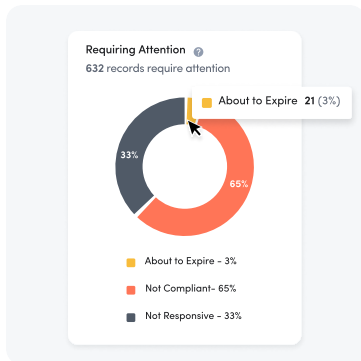
If No: Focus on obtaining COIs from all records with **Not Responsive, Awaiting COI** grey status by:

- ✓ 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).
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- ✓ Filter the Status column by **Awaiting New COI, Not Responsive status**, and repeat the previous three steps for these records.

Monitor “About to Expire” COIs

Go to the Requiring Attention chart and click on About to Expire.

Note: the chart will not show any “About to expire” records if the Automatic Renewal Feature is ON.



To-do list:

If the Automatic Renewal feature is ON

- ✓ No records will be shown and no action is required. Jones will send an email sequence requesting the updated COIs.

If the Automatic Renewal feature is OFF

- ✓ Filter all records that are about to expire once a month and reach out for updated COIs.
- ✓ Archive tenants and vendors that are no longer at your property

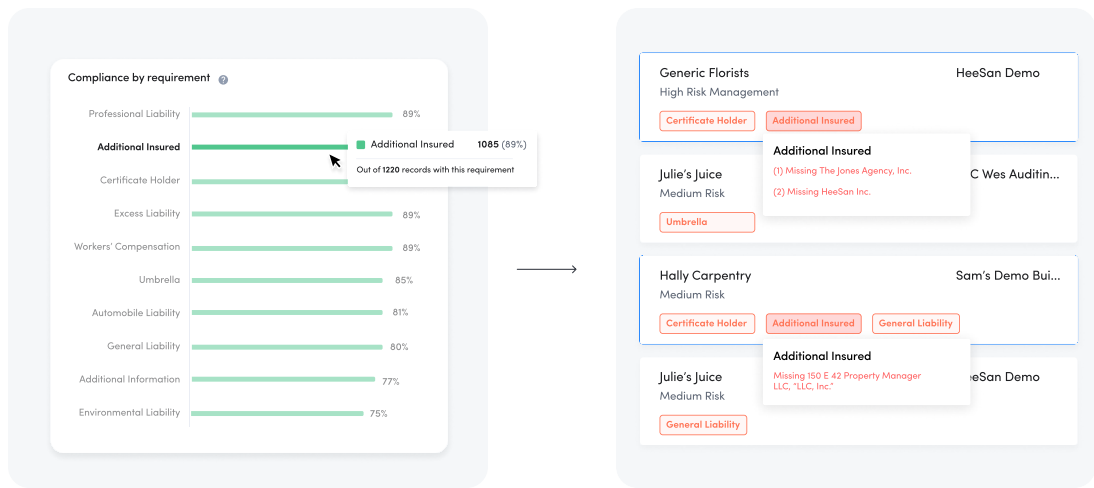


The Automatic Renewal is a feature where Jones automatically sends emails to tenants/vendors the month before the expiration date. Unsure if the feature is on? Reach out to your customer success manager.

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.

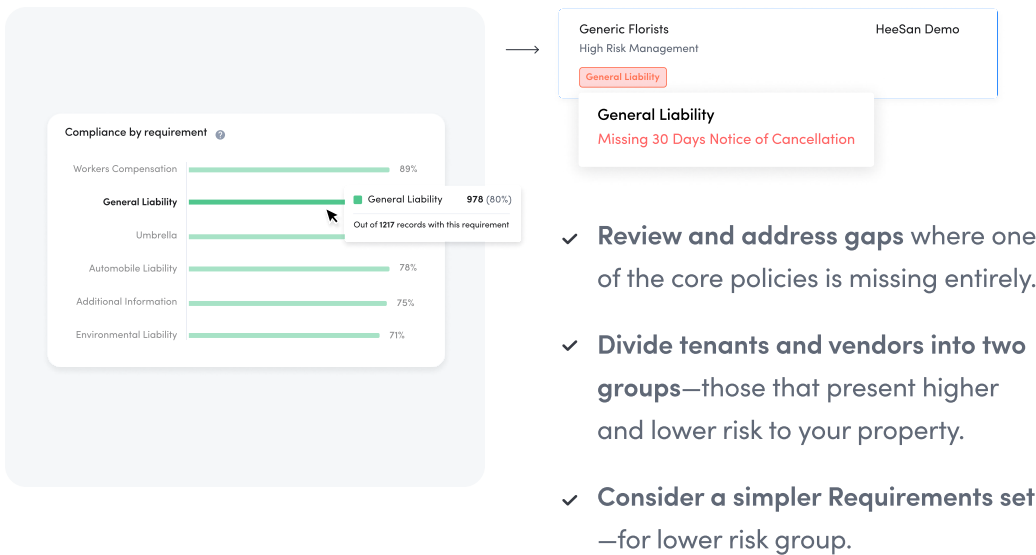


To-do list:

- ✓ 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.

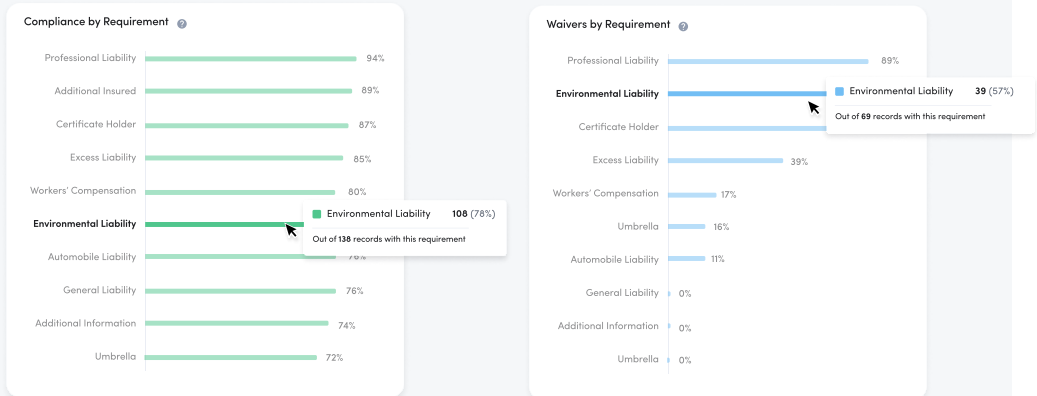


Including provisions such as a Waiver of Subrogation endorsement in the list of requirements decreases the overall compliance rate by approx. 9 percent.

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

Ensure Waiver Consistency

Go to the Compliance by Requirement and the Waivers by Requirement charts and compare data side by side.



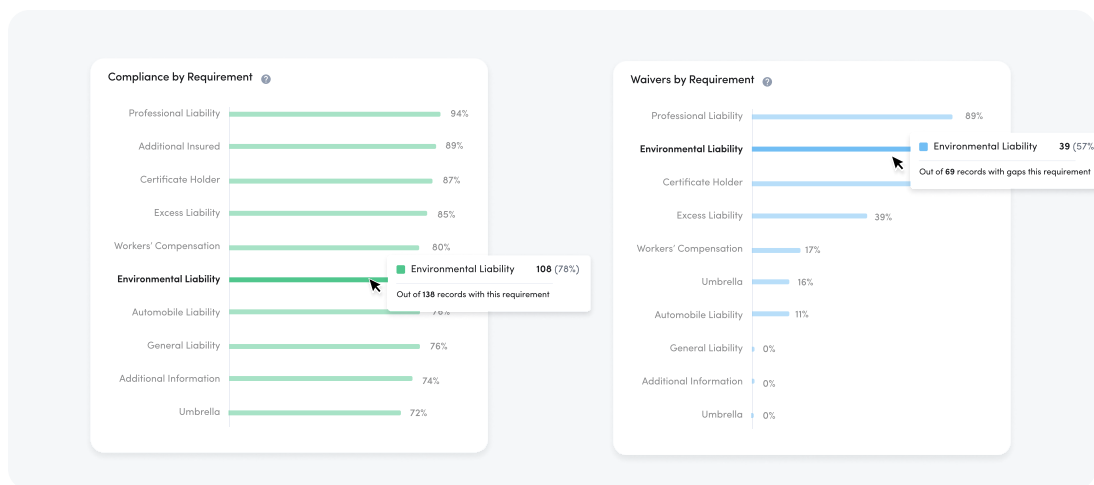
To-do list:

- ✓ Is there a reason why gaps in the same policy get waived for some records but not for others?
- ✓ Are there any requirements or policies that are not critical for risk management in certain tenant and vendor cases that can be removed?
- ✓ Is there an opportunity to create different requirement sets to accommodate for different risk levels?

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

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