

# **American Society of Safety Engineers Risk Management/Insurance Practice Specialty Body of Knowledge**

**Final Report  
June 13, 2006**

## **Introduction**

The American Society of Safety Engineers (ASSE) Board of Directors approved a White Paper on the Body of Knowledge of the safety profession in June 2003. That White Paper was the work of the Society's Council on Practices and Standards (CoPS).

The Body of Knowledge References of the Safety, Health and Environmental Profession are a collection of commonly-used, general and specific references and information on the safety, health and environmental theory, principles and practice in the broad field of loss prevention and control.

In June 2005, the Society's Risk Management and Insurance Practice Specialty set as a 2006 goal to "expand upon the work of the National Body of Knowledge (BOK) Technical Committee by forming an RM/I BOK Task Force to determine the knowledge-base necessary to support the technical needs of the safety professional working in risk management and insurance. The project will model the National BOK task force except the scope will be narrowed to address only the RM/I membership."

The following report is the product of that task force.

In preparing the RMI Body of Knowledge, the Task Force elected to generally not include or overlap references in the Society's BOK. It is felt that RM/I members and practitioners are first, safety, health and environmental professionals, and therefore, the RM/I practitioner is directed to the Society's Body of Knowledge report and its broader references. The RM/I Body of Knowledge and its references are representative of and specific to the RM/I practice specialty; i.e.: ASSE members whose primary professional activities are likely in one of two areas:

- Corporate risk management
- Insurance carrier/broker loss control

The RM/I Body of Knowledge reference list generally follows the concept and format of the original BOK project, citing:

- Codes, Regulations and Standards
- Texts (as might be used in college or professional development courses) and References (for detailed coverage of specific subject areas)

- Journals and Periodicals, to address current issues
- Noncommercial websites, primarily of professional/industry associations
- “Classic” Texts

However, three exceptions should be noted:

- The publisher of the reference is included to provide more information on the source.
- Since risk management and insurance are less standards-based than many other aspects of safety, health and environmental issues, there are fewer RM/I codes and standards cited.
- Many on-line sources are also included. The nature of information and publishing has changed since the original BOK white paper was published. Several references, once available only on paper subscriptions, are now available only through paid on-line subscriptions.

It is *not* the intent of this document to be an all-encompassing bibliography on risk management or insurance. Practitioners in specific industries, academia, or with specific risk management needs, such as sophisticated risk financing programs) will find countless other resources. The RM/I Body of Knowledge is intended to be “What should be on my bookshelf” (albeit a virtual bookshelf), for the broad spectrum of ASSE RM/I Practice Specialty members.

## **Codes, Regulations and Standards**

State Insurance Regulations

State Workers’ Compensation Regulations

## **Texts and References**

Texts

*Risk Assessment (ARM 54), First Edition; Insurance Institute of America*

*Risk Control (ARM 55), First Edition; Insurance Institute of America*

*Risk Financing (ARM 56), Third Edition; Insurance Institute of America*

*CPCU Handbook of Insurance Policies, 6<sup>th</sup> Edition; American Institute of Chartered Property and Casualty Underwriters*

*Commercial Property Risk Management and Insurance (CPCU 551), 2<sup>nd</sup> Edition; American Institute of Chartered Property and Casualty Underwriters*

*Commercial Liability Risk Management and Insurance (CPCU 552), 3rd Edition;* American Institute of Chartered Property and Casualty Underwriters

*Fundamentals of Insurance;* Mehr, Robert; Richard D. Irwin

*Fundamentals of Risk and Insurance;* Vaughan, Emmett J. and Vaughn, Therese M.; John Wiley and Sons

*Avoiding Surprises;* Second Edition; Church, Fred C.; Standard Publishing

#### References

*Risk Management and Insurance Audit Techniques;* Levick, Dwight; Standard Publishing

*The Art of Self Insurance;* North and Bennett, Sedgwick Claim Management Services

*Analysis of Workers' Compensation Laws, (Annual Edition);* US Chamber of Commerce

*Scopes Manual (Print and online);* National Council on Compensation Insurance

*Managing Risk in Nonprofit Organizations: A Comprehensive Guide;* Nonprofit Risk Management Center; John Wiley

*Best's Insurance Reports (Print/database/on-line);* A.M. Best & Co.

*The Standard Guide to Workers' Compensation;* Standard Publications

*IRMI Workers Comp: A Complete Guide to Coverage, Laws, and Cost Containment;* International Risk Management Institute

*Construction Risk Management;* International Risk Management Institute

*Guidelines for Insurance Specifications (4<sup>th</sup> Edition);* International Risk Management Institute

*IMRI Insurance Checklists, 2006;* International Risk Management Institute

*Fire, Casualty and Surety (F,C & S) Bulletins;* National Underwriter

*NFPA Inspection Manual;* National Fire Protection Association

*Best's Underwriting Guide (on-line subscription);* A.M Best Co.

*Best's Loss Control Manual (on-line subscription);* A.M. Best Co.

### **Noncommercial Websites (with content)**

Risk and Insurance Management Society (rims.org)

Nonprofit Risk Management Center (nonprofitrisk.org)

American Society for Healthcare Risk Management (ashrm.org)

Public Risk and Insurance Management Society (primacentral.org)

Public Agency Risk Managers Association (parma.com)

University Risk Management and Insurance Association (urmia.org)

American Risk and Insurance Association (aria.org)

### **Journals and Periodicals**

*Business Insurance*; Crain Communications

*National Underwriter – Property and Casualty*; The National Underwriter Co.

*Best's Review*; A.M. Best Company

*Risk Management*; Risk and Insurance Management Society

*RM Insight*; ASSE Risk Management and Insurance Practice Specialty

*The John Liner Letter*; Standard Publishing

*The John Liner Review*; Standard Publishing

*Workers' Compensation Outlook*; Standard Publishing

*The Journal of Workers' Compensation*; Standard Publishing

*Risk Management Reports*; Seawrack Press

*The Risk Report*; International Risk Management Institute

### **“Classic” Texts (initial publication of 1974 or earlier)**

*Risk Management and Insurance*, Williams, Smith and Young