



CHECKLIST:

WHAT YOU NEED TO AVOID LIABILITY ON A CRE PROPERTY





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If you operate or manage a Commercial Real Estate property, you know the job inherently comes with risk. Your responsibility is to increase preparedness, assure compliance, safeguard occupants and staff, and reduce the expense associated with insuring your portfolio against liability. To manage operational risk, be sure you have the following under control:



1. Collect all Certificates of Insurance in one place.

COI tracking is a vital risk-management activity, yet many organizations expose themselves and their insurer to potential liability because of inefficient, paper-based processes.

With Building Engines, all tenant and vendor COIs are managed in a single, online database for point-in-time visibility into their status.

2. Automate the COI process to manage by exception.

Automate the entire COI process through proactive alerts and expiration notifications. Leverage technology to set rules, approval processes, and reminders for tenants and vendors. This allows you to monitor and view certificates that are expired or missing, and ensure compliance.

Building Engines can reduce overall administrative time spent by 75% by automating the COI process



3. Manage the Fire Department Notification Process & Maintenance Record Keeping

When fire detection or suppression equipment is taken offline, you should ensure that engineers and/or vendors have notified the appropriate fire department when equipment or alarms are taken offline and upon their return to service. Additionally, it's important to perform and store applicable inspection and maintenance data for fire detection and suppression equipment securely and off site in the event that it is required within the mandated data recovery period.

With a system like Building Engines managing this process, you could avoid costly penalty feeds if the fire alarm is tripped accidentally during maintenance or construction.



4. Easily accessible Fire and Life safety documentation.

Ensure your team is prepared by storing all fire and life safety policy and procedure documentation into a single online database for easy reference.

With Building Engines, that database is backed-up and secured in a Tier 1 off-site data facility for greater reduction of liability exposure.



5. Document all F&LS activities such as fire drills and fire warden

Every property management team is responsible for complying with organizational, local authority and insurance requirements for a variety of life and life safety processes. Should an emergency arise, you need to be able to prove your compliance to these requirements.

Building Engines helps organizations schedule emergency readiness trainings and ensure owners and managers know who missed these events, set automatic reminders, and generate reports.

6. Appropriate communication in the event of an emergency.

Leverage software to create and maintain specified fire and life safety contact groups such as Building Fire Wardens, Mobility Impaired, Vendor Emergency Contacts, First Responders, and more.

With a tool like Building Engines, when an incident occurs, your team can notify the right people, instantly, by broadcasting messages to predefined groups such as asset managers, insurance companies, or risk management contacts.



7. Ability to capture incident information in real-time.

When an incident occurs in your property you need to respond swiftly. You need important responder and event details to maintain accurate historical records and generate reports for risk assessment and liability protection.

Give your team access to mobile tools like BE-Mobile, to efficiently gather the right information and respond to the unexpected situations that happen in every building. They can capture critical incident details, dates, location and contacts, and take photos or videos from their smartphone, attaching them to an incident report. Integrated and issue-specific workflow assures the people who need to know are involved. Information capture and retention are key to protecting against future loss.



8. Manage visitor access securely.

Many commercial real estate firms require visitors to pre-register for authorized entry to a building. There are numerous associated process and policy requirements that must be handled quickly and flawlessly in order to deliver a positive visitor experience. The security and reputation of your property and management team may depend on it.

Provide occupants and security teams with a simple and effective visitor control system. Seek one that can quickly and easily pre-authorize visitors for entry into your building and connect in real-time to the security guard check-in station in the lobby.

With Building Engines, you can alert your security team to prevent specific individuals from entering the building by making a record of them and adding their photo to a Watch List within the visitor control system.

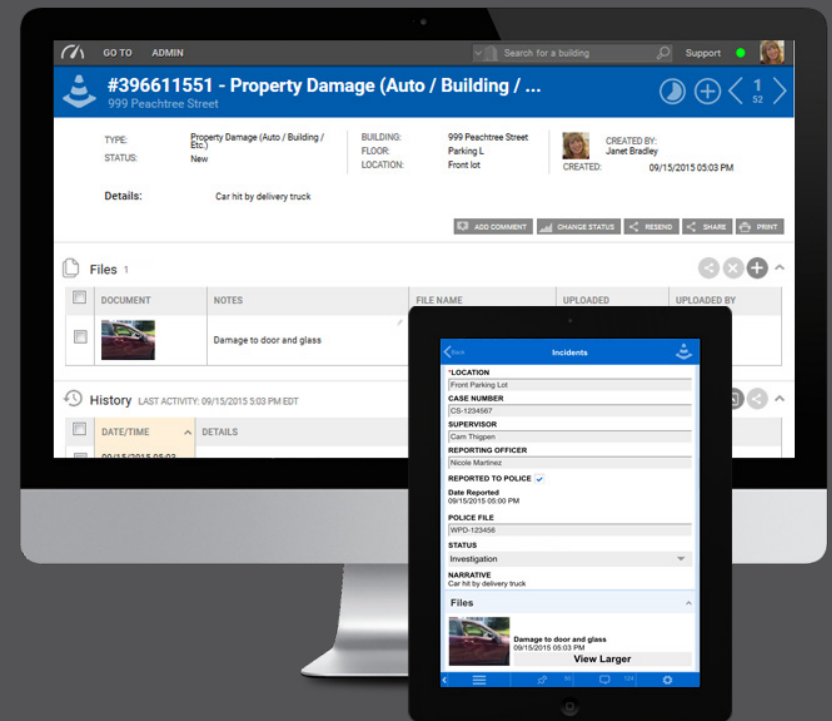


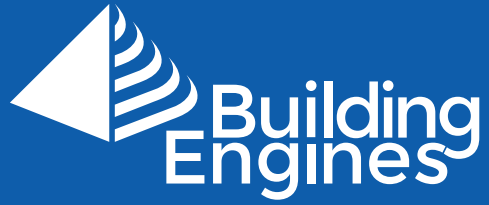


Risk is an inevitable part of Commercial Real Estate.

Technology helps to manage that risk, and your exposure to potential liability. Partner with a tool like Building Engines to ensure the right process is followed in the event of an incident, and document the information needed. Our platform can also help with Certificate of Insurance compliance, fire and life safety protocols, incident tracking, and visitor access.

Learn how Building Engines can help you manage risk and avoid liability at www.bulidingengines.com.





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