

Sample Long Term Care Corporate Risk Management Program Plan

Component	Policy	Responsible Party (-ties)	Comments
Purpose	<p>The purpose of the corporation’s risk management program is to identify, analyze, intervene and evaluate actual or potential business, clinical, and operational risks through risk avoidance, prevention, reduction, retention or transfer techniques.</p> <ul style="list-style-type: none"> • Risk avoidance involves <i>not</i> engaging in or abandoning an activity in order to eliminate the potential for an accidental loss. • Risk prevention involves the act of minimizing the likelihood of accidental loss through measures such as staff education and development, facility assessments, medical record audits, etc. • Risk reduction activities are aimed at minimizing the severity of accidental loss through measures such as claims investigation and administration, etc. • Risk retention involves the process of internally-driven financing mechanisms to help pay for accidental losses. • Risk transfer techniques involve the process of shifting the financial burden of losses to an external party or parties. 	All management and staff members participate in the corporate-wide risk management program.	The governing board authorizes a formal risk management program through a corporate resolution, as documented in board minutes.

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Scope	<p>The risk management program is directed at minimizing the frequency and severity of accidental losses to the organization through risk control and risk financing measures. The risk management program interfaces with other corporate and satellite areas/functions across the corporation to help minimize losses, including:</p> <ul style="list-style-type: none"> • Quality assessment and improvement • Utilization review • Plant and safety management • Occurrence/Incident/Accident reporting, investigation • Dietary and nutrition • Disaster preparation and management • Employee health • Human resources • Infection control • Pharmaceuticals and therapeutics • Marketing/Advertising • Medical staff and credentialing • Risk financing, insurance and contracts • Nursing care • Physical therapy and rehabilitation • Social work • Staff education and development <p>The corporate risk management program is administered under the activities of the Risk Management Committee.</p>	<p>The risk management program is facilitated through the corporate risk manager, who reports to the Chief Executive Officer. The risk manager interfaces with administration, staff, medical directors and independent contractors and has the authority to cross operational lines in order to meet the goals of the risk management program. The corporate risk manager chairs the activities of the corporate Risk Management Committee. The committee meets regularly and includes administrative representatives from key resident care areas.</p>	<p>Each facility’s designated risk management officer is the nursing home administrator. The nursing home administrator is responsible for investigating and reporting of actual or potential clinical, operational or business claims or lawsuits arising out of the facility to the corporate risk manager under the corporate reporting policies and procedures.</p>

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Objectives	<p>The risk management program serves to:</p> <ul style="list-style-type: none"> • Prevent accidental losses (claims and lawsuits) through interventions that support quality of care • Reduce the severity of accidental losses • Comply with regulatory and legal requirements • Transfer/finance the economic impact of accidental losses through alternative risk financing programs • Monitor and evaluate its effectiveness 	<p>Risk management activities are reviewed regularly by the Risk Management Committee. The corporate risk manager reports activities and outcomes regularly to the governing board, and general results are included in board minutes. Data reporting includes trend analysis, frequency and severity data, credentialing activity, relevant staff education and risk management activities, and consultations provided to the facilities. Recommendations from the Risk Management Committee are submitted to the board for action or non-action.</p>	
Functions	<p>The functions of the risk management program include:</p> <ul style="list-style-type: none"> • Protecting the financial, human and other tangible assets of the organization • Supporting quality assessment and improvement program elements across the corporation • Preventing and minimizing the risk of liability against the corporation • Implementing programs that fulfill regulatory 	<p>The risk manager serves as the primary corporate contact between brokers and agents, insurers, legal counsel, vendors and other external parties relative to matters impacting the corporate risk prevention, risk reduction, risk retention and risk transfer program.</p>	

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	<p>and legal requirements</p> <ul style="list-style-type: none"> • Investigating and assisting in claim resolution to minimize financial exposure • Providing risk management consultation across the corporation • Forecasting future losses based upon past and current loss trends and analyses • Recommending alternative risk management strategies to prevent, reduce or finance future losses. 		
Program Components	<p>The risk management process guides risk management program decision-making and is on-going. The process involves identification, analysis, intervention and evaluation. At a minimum, the program addresses the following risks:</p> <ul style="list-style-type: none"> • Business risks <ul style="list-style-type: none"> - Contracts - Marketing/Advertising/Satisfaction - Net income - Billing/Reimbursement - Claims investigation and administration • Clinical risks <ul style="list-style-type: none"> - Employee health - Advance directives - Infection control/Hazardous waste - Nursing care - Physical therapy and rehabilitation 	<p>Each facility adopts the corporate-wide risk management plan's policies and procedures, and utilization is monitored under the direction of the nursing home administrator.</p>	<p>The corporate risk management program addresses related legal requirements and communication mechanisms that promote confidentiality and program integrity. Corporate-wide adopted policies and procedures are utilized.</p>

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	<ul style="list-style-type: none"> - Social work - Utilization review • Operational risks <ul style="list-style-type: none"> - Human resources - Credentialing of employees/Non-employees - Disaster preparation and management - Transportation safety - Diagnostic testing and follow-up <p>The corporate risk management plan supports and participates in quality assessment and improvement related-activities in order to promote resident, visitor and employee safety.</p>		

Administrative Approval:

_____ Date: _____

Medical Director Approval:

_____ Date: _____

Board of Trustees Approval:

_____ Date: _____

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