

# Mitigating Supply Chain Liability Risks with Avetta One

Protecting Supply Chains from Legal and Financial Repercussions of General Liabilities



An organisation is only as strong as its network of suppliers. This statement holds particularly true as the global economy marches forward and supply chains evolve in response. This progress, however, brings complexities and new risk factors that organisations need to constantly monitor and mitigate.

Today companies are required to manage diverse and geographically distributed supply chains with multiple tiers of contractors and subcontractors. This extended network of suppliers can be susceptible to several types of risks in the form of health and safety, cybersecurity and ESG non-compliance, for which the parent organisation is often held liable. While small and medium-sized businesses are more vulnerable to liability risks arising from extended supplier networks due to lack of visibility, the legal and financial repercussions can create serious implications for all organisations across industries.

## Do You Have Proper Visibility on Your Supply Chain Liabilities?



With 40% companies lacking complete visibility of their extended supply chain, the risks associated with insurance liability gaps in the supplier network can be a major disruptive factor.



Disruptions within supply chains could lead to a 3% or more drop in your financial performance.

# Avetta One

## One Platform. One Solution for End-to-End Supply Chain Liability Risk Mitigation

At Avetta, we understand that every supply chain is unique that comes with a diverse range of risk factors. This makes creating a holistic compliance framework a necessity for businesses. This is where Avetta One provides an answer.

Avetta One is the industry's largest Supply Chain Risk Management (SCRM) platform. The platform comes embedded with a high-end “certificate of insurance” tracking mechanism that provides you with the opportunity to track suppliers' insurance in real-time through automated alerts. This ensures that you are always covered from all liability risks involved. As a complete suite of our supply chain risk management solutions, the Avetta One platform provides you with a comprehensive insurance verification solution that can help in:

### Managing Risk End-to-End

Proactively manage risk by making sure your company is covered and suppliers have sufficient insurance coverage.



### Reducing Complexity

Avetta does the heavy lifting of collecting, verifying and monitoring supplier insurance for an efficient risk management process.

### Gaining Supply Chain Visibility

Expose the insurance gaps that exist within your supply chain and take the necessary actions to protect your company from unnecessary liability risks.



# How do We Do It?



## COI verification

As Certificates of Insurance are uploaded to our online platform, Avetta uses a blend of technology as well as insurance specialists to validate insurance types, limits, and any specific verbiage per your request. Additionally, Avetta's Professional Services team can assist clients to benchmark their requirements against common industry best practices. Avetta's experts have knowledge on insurance lines, limits and what is statutory and common globally and can provide a consultative approach in how the insurance requirements are set up.



## Automatic alerts

Email alerts are automatically sent to suppliers before and after their insurance policies expire, giving them the opportunity to make timely updates and remain compliant.



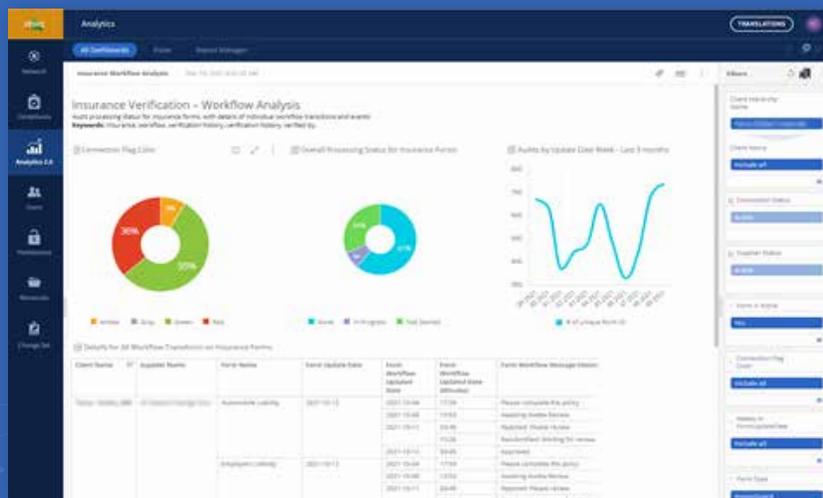
## Real-time monitoring

Any change in supplier coverage is monitored and communicated directly to you. Cancellations, reductions in coverage and changes to verbiage are visible to you.



## Insurance reporting

Get a complete picture of your supply chain's insurance coverage. Quickly identify gaps and make changes to proactively mitigate risk. Clients can access this information through Analytics dashboard and reports and can filter and slice the data in many different ways to evaluate and determine where there could be potential risks as well as areas of non-compliance.



# Success Story

## Construction Material Company (anonymous)

### Solutions delivered

Insurance monitoring (provided a unified repository of insurance documents for easy verification) and worker management (simplified worker verification and accessibility)

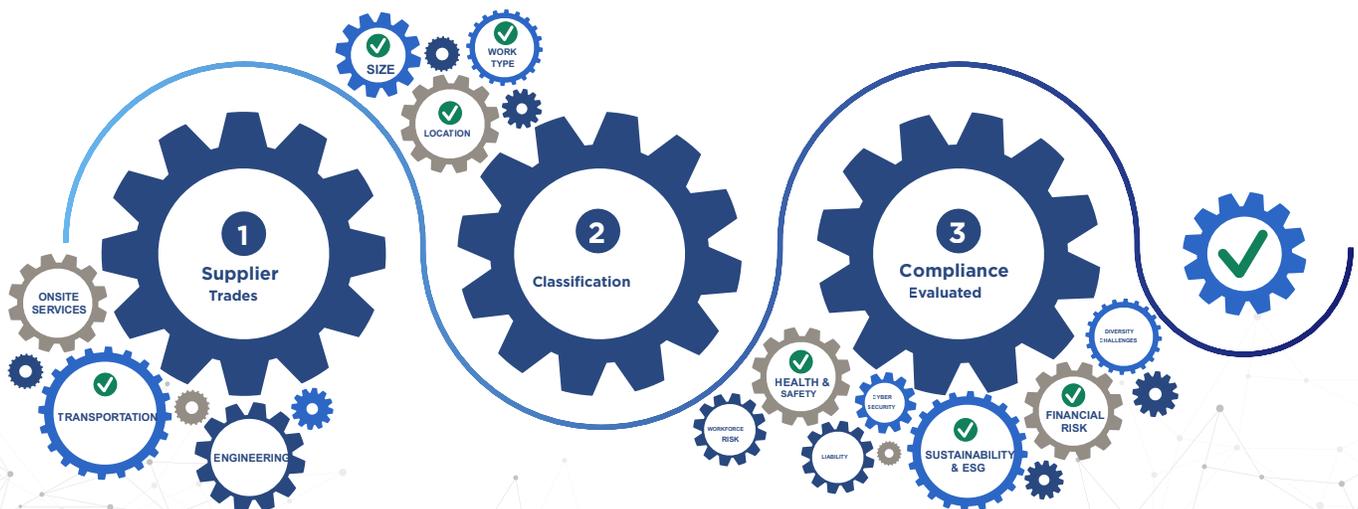
### Benefits experienced

- Assured compliance with safety and other regulations
- Quick and accurate worker authentication
- Eliminated security bottlenecks at plant gates

# Manage Risk For Any Supplier

Built with complex supply chains in mind, Avetta organises and keeps all of your supplier documentation up to date, accurate, and available at any time.

[Learn More](#)



With Avetta One, you get the opportunity to leverage a single unified platform for all supplier evaluations spanning health & safety, financial viability, sustainability & ESG, diversity qualifications, cybersecurity, workforce risk and liability.



Scan the QR code to [schedule a demo today](#).

## About Avetta

The Avetta SaaS platform helps clients manage supply chain risk, and their suppliers, to become more qualified for jobs. For the hiring clients in our network, we offer the world's largest supply chain risk management network to manage supplier safety, sustainability, worker competency and performance. We perform contractor prequalification and worker competency management across major industries, all over the globe, including construction, energy, facilities, high tech, manufacturing, mining and telecoms.



For suppliers in our network, our audit and verification services help lower their safety incidents rate by 29%. As a result, about 50% of members find additional job opportunities within the first year of joining. In addition, our suppliers receive privileged access to the Avetta Marketplace, where dozens of partners offer special discounts for business services like insurance and work gear. Avetta serves more than 500 enterprise companies and 125,000 suppliers across 120+ countries.