HAVEN SPECIALTY INSURANCE SERVICES
A DIVISION OF CONVELO

RISK MANAGEMENT

Certificates of Insurance (COI) Best Practices

Certificates of Insurance are a critical part of your risk management program. Following these best practices helps ensure you receive valid coverage, meet contractual requirements, and avoid gaps that could leave your business exposed.

Risks of Poor COI Management

- Coverage Gaps & Liability
- Contract Violations
- Reputational Damage
- Out-of-pocket Expenses

Benefits of Strong COI Management

- Reduces Risk Exposure
- Supports Contract Compliance
- Protects Your Reputation
- Saves Time & Money

7 Best Practices for Managing COIs

DEFINE REQUIREMENTS
Outline coverage types, limits & additional insured status upfront in all contracts.

VERIFY ACCURACY
Check policy numbers, dates, limits & that all required parties are listed.

CHECK POLICY DATES
Confirm coverage is active and aligns with the project or contract term.

CONFIRM ADDITIONAL INSURED
Verify your org is listed as additional insured when required by contract.

REQUEST COMPLETE COIS
Obtain certificates covering all required lines. Update before expiry.

MONITOR RENEWALS
Track expiration dates, set reminders, and follow up consistently.

KEEP DETAILED RECORDS
Store COIs securely and document all communications. Good records demonstrate due diligence and protect you in a dispute.

COMMUNICATE EARLY
Talk with your broker about requirements

VERIFY YOUR PARTNERS
Ensure vendors meet your standards

USE TECHNOLOGY
Leverage tools to streamline tracking

DON'T RELY ON COIS ALONE
Not a substitute for proper contracts

PARTNER WITH HSI
We verify the coverage you require