

Product Safety Management

Understanding
& managing the
risks associated
with the
production
process

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Product Risk

With higher awards being made by the courts and more claims being made against manufacturers, the increasing level of litigation within our society has resulted in product liability fast becoming one of the more prominent business risks of the manufacturing industry.

Just as for all other risks, the product risk of a business also needs to be analysed, managed and controlled.

Whether you are looking to implement a Quality Management System, looking to have your system certified, or are simply looking for assistance in obtaining product liability insurance, RiskTech can help.

The RiskTech Solution

RiskTech offers a range of services that can be tailored to the specific needs of your organisation:-

Loss Source Analysis

By analysing claims, incidents, non-conformances and complaints an organisation can identify the common causes or potential causes of loss. RiskTech can help to set up systems to collect this information and can also help with the analysis of data in order to develop corrective actions.

Product Risk Analysis

By analysing a single product line in detail we can often identify a number of areas of risk that are common throughout the production process. Following the analysis, action plans can be developed and integrated into the organisation's QMS.

Early Warning Systems

One of the main problems associated with product safety in the manufacturing industry is the time lag between the product being made, injury or damage occurring and claims being made. RiskTech can help limit the time lag and provide as much possible time for your organisation to react by setting up procedures to monitor critical sources of information in order to identify any early warning signals of possible future claims.

Quality Management Systems

An organisation's Quality Management System (QMS) is the principal tool with which an organisation can control their product safety exposures. RiskTech can help your organisation set up a QMS or refine your system if you wish to have your system certified to ISO 9000:2000 standards.

Product Liability Underwriting Reports

A Product Liability Underwriting Report will detail the risks associated with your production operation and explain the methods in which these risks are controlled in a format accepted by the insurance industry. These reports will be used by your insurance brokers to market your organisation to underwriters.

Product Recall Planning

An essential part of a manufacturing organisation's QMS is a Product Recall Plan. RiskTech can provide assistance in developing a recall plan appropriate to your operation.

How It Works

Every company is different, particularly in the manufacturing industry. Therefore RiskTech recognise that a flexible approach will be more beneficial to our clients in helping them manage their risks.

RiskTech, in conjunction with key staff members of your organisation, will define objectives and develop an action plan. This action plan will define the use of one or more of the product risk assessment techniques described above.

The Benefits

Successful risk management consulting services and programmes offer substantial benefit to an organisation. These can be summarised as:-

- Reduced uncertainty;
- Improved organisational focus;
- Lower operating costs;
- Improved efficiency;
- Safer working conditions;
- Minimised personal exposure to liabilities of the directors and officers of the organisation;
- Quantifiable objectives/targets;
- Independent advice;
- Defined action plans for improvement; and
- Comprehensive reports.

We are committed to assisting our clients to gain and maintain a competitive edge. We have a simple business philosophy; one which is fundamental to the way we conduct our consulting services:-

To provide professional and unbiased service to our clients based on best practice in the field of risk management.

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