

Risk Management information by Keith Young, LHK Insurance



In this first feature for the IRTA by LHK Insurance, Keith Young provides information about Risk Management and the statutory Health & Safety Statement that each business is required to have in place by law; and the Risk Assessments that help you identify, manage, or remove risks from your business. LHK Insurance have found that without these documents being in place and up to date, insurers will not put forward quotations for your equine business.

► **Health & Safety Statement**

Under the Safety, Health and Welfare at Work Act 2005, the employer, and persons in control of places of work, must prepare a Safety Statement. A Safety Statement is a written action programme for safeguarding the health and safety of those at work and a written commitment to managing health and safety in your business and how the business owner is going to complete this task. This document includes your risk assessments.

Health & Safety statements need to be relevant at all times so should be periodically reviewed and updated if the business has made changes to the operation. Examples of such changes could include changes in the way work is being carried out, the introduction

of new work activities, changes in the organisational structure due to redundancies and to available manpower etc. We would recommend that the business's Health & Safety statement is reviewed at minimum on an annual basis.

► **Risk Assessments**

This is the process of identifying hazards in your workplace, deciding who they might harm, the likelihood and severity of risks, and then putting controls in place to prevent the incident from occurring in the first place. This process is key in preventing accidents from occurring within any business sector but should be really focused on within the equine sector. A robust risk assessment

process is very important in defending a claim that may be made against you by a member of the public or an employee.

There are five important steps in risk assessment:

- 1 Identify the hazards;
- 2 Decide who might be harmed and how;
- 3 Evaluate the risks:
 - a. What is the likelihood of the accident happening? (low, medium, high);
 - b. What is the severity of injury or damage that could occur? (low, medium, high);
- 4 Decide on what precautionary measures are to be taken.
- 5 Record your assessment and review and update (at least annually or after an incident).

LHK Insurance has developed an Equine Toolkit which guides their current and prospective clients through in order to ensure that they are presenting the best possible risk to insurers. LHK also has a strong network of professional companies that can complete your company's Health & Safety Statement for you, along with providing you with a complete risk assessment of your business. LHK Insurance is more than happy to provide introductions if required. ◆

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