

Boston Scientific

Rose Bamford, senior risk analyst for Boston Scientific, explains how Riskconnect is helping this leading medical device maker streamline values collection and reporting for easy, accurate insurance renewals.



CHALLENGE

"We use [Riskconnect] to hold our property values and our property sites. We have our policies in there. We do our claims in there, and various other exposures that we have. My colleague handles the casualty side of insurance in [Riskconnect] like general liability, clinical trials, things like that. I have all of the property, all of our cargo claims, property claims, and policies."



SOLUTION

"Riskconnect helps with renewals, especially property renewals. We have over 365 sites and so many different financial folks putting in the values. We're able to send it out to over 120 different folks to input the values – which is very much appreciated that I don't have to do that! I get all the information, then I'm able to approve it and basically see anything as a snapshot and see it historically. It's very valuable."

"The folks that enter in the values do it annually, so they're not as familiar with the process. For most, it's a one-time thing. [Riskconnect] is very user friendly. They can go in and pretty much figure out. They appreciate that it's really quick and automated ... and very user friendly."



RESULT

"The data quality that goes into it is great. It's much easier to make sure that we don't have errors, because basically everything asks you if it's okay if you want to go on before you save. And they can even if they save it, they can go back and change it before they send it or submit for approval. We also have thresholds in place that if anything's higher or lower by 20 percent that they have to enter in a comment for it. It's not quite foolproof, but it's the best you can get."



WATCH THE VIDEO

ORGANIZATION OVERVIEW

- Medical device industry
- \$20+ billion in revenue
- 53,000+ employees
- Headquarters in Marlborough, Mass.

RISKCONNECT SOLUTION

- RMIS

What she likes best ...

ABOUT THE SOFTWARE:



"The value of having everything in one place is like a one stop shop. I have all the data. We don't have to search for it in different locations. Everything's right there. We can integrate the parts together when need be. It's set up as a hierarchy so things can roll up to a particular overhead, if need be. And it's much easier to be able to just push a button, do a report, have all the information that you need. It also can fill a dashboard for us to have a little snapshot of all of our data."

"My favorite capability I would have to say is the automation of it and that you basically can do any report that you want to do and pull any data that you want to. It's basically you can do anything you want to see with it."



ABOUT RISKONNECT:



"The value of our partnership with Riskconnect is wonderful. The Riskconnect folks are absolutely great. We connect on a regular basis, and I truly value the relationship."

"Riskconnect is a great resource. You can just keep improving upon it. Basically, anything you want to build, you can".

"The sky's the limit for everything."



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ABOUT RISKONNECT

Riskconnect is the leading integrated risk management software solution provider. Our technology empowers organizations with the ability to anticipate, manage, and respond in real time to strategic and operational risks across the extended enterprise.

More than 2,700 customers across six continents partner with Riskconnect to gain previously unattainable insights that deliver better business outcomes. Riskconnect has more than 1,500 risk management experts in the Americas, Europe, and Asia-Pacific. To learn more, visit riskconnect.com.



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- Claims Management
- Billing
- Policy Administration
- Health & Safety

ACTIVE RISK MANAGER

HEALTHCARE RISK & PATIENT SAFETY

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- Emergency Notifications
- Crisis Management
- Threat Intelligence

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- Third-party Risk Management
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- Compliance
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- Internal Controls Management
- Policy Management
- Project Risk Management
- IT Risk Management
- AI Governance
- Business Strategy