

June 29, 2021

County of Orange  
1300 S. Grand Avenue, Bldg. A 2<sup>nd</sup> Floor.  
Santa Ana, CA 92705

**Re: Riskconnect Services**

To Whom it May Concern:

Riskconnect was founded in 2007 with the mission of giving organizations a better way to manage risk. Following years of rapid growth, the company was acquired in 2017 by private equity firm, Thoma Bravo. Riskconnect acquired ClearSight in 2018, bringing along its more than 50 years of RMIS history. Riskconnect is a global leader in integrated risk management technology and the world's largest RMIS provider. Our growing suite of solutions on a world-class propriety cloud computing model enables our customers to elevate their programs for management of all risks across the enterprise with unparalleled efficiency. Reports, dashboards, queries are available with the latest data almost immediately.

Our unique proprietary risk-correlation technology is used by more than 900 customers worldwide, including public entities and local governments to gain previously unattainable insights for better business outcomes. Riskconnect has more than 500 risk management experts in the Americas, Europe, and Asia.

In addition to Riskconnect's proprietary unique Risk Management Information System ("RMIS") and Claims Administration, Riskconnect may also provide proprietary but integrated Enterprise Risk Management ("ERM"); Governance, Risk & Compliance ("GRC"); Health & Safety; Healthcare Patient Safety & Risk Management; Internal Audit; and Third-Party Risk Management Software as a Service tools (collectively, the "Riskconnect Services"). The Riskconnect Services are cloud-based platforms conceived of, implemented, and made available through Riskconnect's proprietary technology, unique in the marketplace.

Riskconnect Services offerings are built upon the Salesforce.com platform and involve a highly proprietary data model and source code exclusive to Riskconnect. Riskconnect's proprietary software, data model and source code are protected by copyright, trade secret and other intellectual property protections in the United States and elsewhere. The highly proprietary nature of Riskconnect's Services offerings precludes the involvement of any third party in the various maintenance responsibilities for the software and client data hosted on Riskconnect's servers as no outside access to the source code exists except as may be authorized by Riskconnect.

Riskconnect is the only provider of true Integrated Risk Management Solutions integrating strategic and operational risk for complete end-to-end visibility. Our solutions allow you to:

- See the full impact of a single risk event on the entire organization
- Respond quickly and proactively to risks with full audit trails
- Drive strategic growth through managing risks to objectives
- Better understand the risk landscape and make intelligent decisions to effectively capitalize on strategic opportunities
- Reduce unnecessary work and duplicated activity

Our flexible customizable solution can help avoid costly development often imposed by other vendors. Some specific core functional differentiators found valuable to our clients, include:

- **Scalable and flexible platform** - An environment to create, modify and manage system customizations necessary for the day-to-day use of the application.
- **Vendor Integration** – One stop-shop to coordinate with keystakeholders like CMS, Medical Bill Providers, internal HR, legal, financial systems, and Nurse Case Managers.
  - Litigation Management module that tracks all data related to a litigated claim.
  - Interfaced with ISO that requires configurations, mappings between Riskconnect and the ISO vendor.
  - The ability to bring in claim data from third parties, to ensure customers have full breadth of coverages in one system for reporting.
- **Reporting and Analytics** – Quickly access core metrics through a combination of existing and custom reports with the level of oversight needed to take action.
  - Financial, analytical and loss prevention trending reports and dashboards as well as claims reports for actuarial studies.
  - Superior business intelligence technology and reporting capabilities powered by IBM.
- **Workflow Management** – Focus on moving claims through the system most efficiently as possible.
  - A fully streamlined claim adjudication process.
  - Proprietary balancing and validation rules to allow for improved accuracy of reserves.
  - Data to develop KPI's, dashboards, timelines, and analytics to monitor/improve the process.
  - Enhanced audit trails of changes made within the system for full history and transparency.
  - Configured workflows as defined by our clients to support the claims handling process for incoming claims, the review, communication with claimant through custom templates.
- **Document Management** – Limit paper and facilitate smooth information transmission, provide personalized communications, collaboration and approvals.
  - Document Management. Captures, manages and electronically houses all claims and legal documents.
  - Email Integration Services which allow individuals (both users and non-users) and systems to interact with Riskconnect via email.
- **Policy Management** – Need to maintain up-to-date policy information and monitor erosion levels.
  - Comprehensive Excess Policy Management designed around policy records, which holds key information such as policy period, carrier, and terms.
- **Administration Tools** – Require tools to manage the complexity of data fields, triggers & events, & security.
- **Hierarchy Management** – Building & storing of the client's organizational structure allowing the hierarchy to be linked to incidents and claims, properties, policies, and other records for tracking.
- **Audit Tools** – Need for efficient claim and location auditing.
- **Strategic Partnership**
  - **Decades of Practitioner Experience at Your Service** - Our 500+ team members have industry and technical know-how to understand the Risk industry, your organization, and your challenges.
  - **Total Dedication to Your Success** - More than 300 Customer Success team members are there to optimize your experience with our technology and maximize your results.
  - **Global Presence to Support Global Operations** - 24/7 support, global data centers, 35 supported languages, and offices around the world.

- **Undisputed Industry Leader** - Riskconnect is the only provider ranked in the Leadership and Visionary Quadrants for three of the most respected industry analysts.

In addition, as between Riskconnect and its clients, Riskconnect is also the sole provider of the following combined services related to the Riskconnect platform:

- Maintenance, development, and upgrades of the Riskconnect Services in a SaaS environment that is subject to SSAE 18 SOC 1 Type II and SSAE 18 SOC 2 Type II audits

**Existing Client Benefits:** Significant savings can be met through:

**Sourcing:** The average RMIS (Risk Management Information System) sales cycle is 9 months and most companies put 3 additional months into developing use cases, business process documentation, etc.

**Implementations:** The average RMIS implementation cost from a new provider alone could be on average \$150,000 dollars. In addition, there may be other internal costs for the risk department and IT to support the implementation. On average it will take 9 months and consumes precious internal resources.

**Data Extraction and Migration:** Beyond the solution there is often years of claims history that must be extracted from your current vendor, transformed, reloaded, and validated in the new system. A typical effort for that is \$25-45K to extract the data from your current vendor.

**License Fees:** In situations where Riskconnect is not the selected vendor we will uphold our obligations through the expiration of your current contract. There will be dual licenses for the duration of the implementation as you will need to continue in the incumbent's system at the same time you are implementing with a new vendor to ensure business continuity.

**Adoption & Training:** Savings in implementation, set up fees and training of system operations.

**Lower Total Cost of Ownership (TCO)**

Customers who have continued services with Riskconnect as their risk provider have been able to maximize the value provided to the business while reducing overall TCO of risk solutions as follows:

- **Reduced System Administration:** There is no need for system admins to learn multiple tools from different vendors. The admins work in one system, one customer support network behind them.
- **Single Relationship:** Riskconnect has one Account Executive to help develop your risk system to its IRM vision while a single CSM supports your existing solution.
- **Lower Vendor Management Costs:** Save your compliance and IT Security team's the time of certifying multiple vendors and chasing annual reports.

Overall, Riskconnect provides a bevy of unique qualifications and services in our unique position as the sole provider of Integrated Risk Management solutions. Should you have any questions, or if I may be of any further assistance, please do not hesitate to contact me.

Sincerely,

Riskconnect, Inc.

By: 

Jennifer M. Nelson

Vice President, Head of Customer Success Management