

Risk Management Made Easier For Government Agencies

KENNETT SQUARE, Pa., February 23, 2010/PRNewswire/ - The risk of uninsured contractors can be costly and is often unmanaged. Today, government agencies across America are reducing this risk by selecting Fastrack from GG-One Software to help track both their contracts and the required insurance coverage.

"The City selected GG-One iFastrack software as an economical and efficient solution to staffing reductions caused by budget cut backs. This solution manages our insurance, contracts, records retention and will provide the solution to public viewing of the City's procurement process. We are now able to process insurance deficiency letters in a couple of clicks and really monitor for insurance compliance! Best thing is we start receiving responses almost immediately. We used to use three MS Access databases to manage all this data and now it is all rolled into one program" said Marian Howe Pace, Procurement Manager for the City of Punta Gorda, Florida and current President of the Florida Association of Public Purchasing Officers (FAPPO).

Procurement personnel can easily manage contracts including contract amounts, bonds, change orders, amendments, management reviews and City Council approval dates. Additionally, insurance certificates can be tied to the contract and tracked for compliance. "The City of Walnut Creek needed a comprehensive system to manage/track insurance documents and city contracts for a multi-department environment. iFastrack is proving to be an elegant solution for ensuring the city's risk management goals are attained. This tool allows our front line staff to quickly request and receive insurance documents which meet the required insurance levels, tying them back to the corresponding contract. We are able to continually train staff on insurance best practices through iFastrack's easy to use system, including reference templates and understandable language. The iFastrack system allows us to stay ahead of certificate cancellation dates, search for insurance certificates in just one database and easily identify what department, person, contract or event a certificate belongs to" said Patrice Olds, City Clerk for the City of Walnut Creek, California.

"Whether you are a Procurement Officer, Risk Manager or City Clerk, the need to manage contracts and insurance compliance is critical. Most contract awards require proof of insurance, but agency personnel then fail to track policy expirations or other requirement changes over the contract's term. Some of these policies may be cancelled, lapse or have coverage levels reduced to save costs" said Phyllis Recca, CEO of GG-One Software. "Government agencies could be held responsible for substantial damages caused by uninsured contractors including lawsuits resulting in multi-million dollar liabilities. Our Fastrack software provides an easy and cost effective solution."

Fastrack is a comprehensive software package for tracking insurance certificates and contracts over the Web, local area network or on a stand-alone desktop. With this user-friendly system, policy expirations, limit amounts and additional terms are tracked against custom insurance requirements. By selecting Fastrack, companies can reduce their risk from uninsured contractors who might expose them to huge lawsuits, future liabilities and additional premiums.

Founded in 1994, GG-One Software, Inc. is a leading provider of software to track contracts and insurance certificates. Their flagship Fastrack product has been used for over 15 years by public and private sector businesses throughout the United States and Canada and has become a critical component of a comprehensive risk management program. With iFastrack, companies can have access to state of the art software for tracking insurance certificates and contracts from offices anywhere in the world. Visit <http://www.ggonesoftware.com/> or call 1-866-832-0931 for more information.

SOURCE: GG-One Software, Inc.

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