



CASE STUDY

Geophysical Industry

BACKGROUND:

Global Oil & Gas Exploration Company.

NEEDS:

Large privately owned company with significant risk exposures eager to test the adequacy of their insurance and risk mitigation protocols.

SOLUTIONS:

1. Complete program review and risk audit.
2. Implementation of a comprehensive RFP tender process for the provision of insurance broking and risk management services.
3. Insurable risk profiling and gap analysis studies to clearly identify and define their key exposures.

SAVINGS:

\$1 million - 32% Annual savings.

A large, technology-based Oil and Gas Exploration Company with operations across Europe, Asia, Africa and the United States was eager to test the suitability of their existing insurance and risk management protocols given their high level risk profile.

Prior to engaging The Lion Partnership (TLP) the client was utilising the services of several intermediaries and had a large number of insurance policies with various renewal dates throughout the year.

TLP identified opportunities to eliminate duplicate coverages and unnecessary costs by consolidating the numerous programs in place.

TLP was also able to help the client obtain significantly enhanced levels of coverage while at the same time securing a staggering level of premium savings in excess of \$1 million, equating to an overall reduction of more than 32%.

In addition, the client was able to retain the services of a truly global broker that was remunerated in a more open and transparent manner, providing them with one point of contact that was truly their advocate.