



CASE STUDY

Airport Corporation

BACKGROUND:

Regional Airport with assets of more than \$4bn.

NEEDS:

Required a comprehensive and independent review of their commercial insurance and workers compensation programs.

SOLUTIONS:

The Lion Partnership conducted an extensive review including facilitation of a competitive RFP tender process that delivered substantial cost savings and improved policy conditions.

Other recommendations included a fixed broker fee in lieu of commissions to guarantee broker advocacy.

SAVINGS:

\$375,000 - 12.5% on annual insurance premiums of approximately \$3,000,000.

The Lion Partnership (TLP) was engaged by one of Australia's largest and busiest airport's based on aircraft movements.

While the Airport was happy with their incumbent broker and insurance carriers; they considered it good corporate governance to review the efficiency and cost effectiveness of their insurance relationships, just as they periodically review other service providers.

TPL was retained to carry out a technical wording review on the clients major classes of insurance by premium spend and to manage a competitive RFP tender process.

TLP's wording review produced a 125 page report comprising some 200 comments, observations and /or recommendations for change. The client also opted to appoint a new broker as a result of the RFP tender process with proven experience in the Aviation sector.

The new broker adopted and placed the recommended revised wording changes in accordance with TLP's technical review, resulting in over \$375,000 in annual savings and improved coverage while remaining with the incumbent carriers.