



# CASE STUDY

## Logistics

### BACKGROUND:

Integrated provider of import and export logistics services with more than \$1.1 billion in asset values.

### NEEDS:

1. Test long-standing relationship with incumbent broker.
2. Eager to investigate the adequacy and cost effectiveness of their existing risk management and insurance programs.
3. Looking to save money on an annual premium spend exceeding \$5.3 million.

### SOLUTIONS:

1. Technical policy wording review on their major policy wordings.
2. Complete program review and risk audit.
3. Comprehensive RFP tender process for the provision of insurance broking and risk management services.

### SAVINGS:

\$1.9m- 36% Savings on insurance premiums.

The Lion Partnership (TLP) partnered with a large automotive logistics company and helped them realise significant premium savings of almost 40% with improved coverage levels. This ultimately led to TLP being engaged by the parent company - a large logistics services company with annual revenues exceeding \$1.1 billion.

The first phase of TLP's engagement was to implement and manage a competitive RFP tender process with a select panel of brokers with proven experience in the logistics sector. This resulted in the client breaking a 10 year relationship with their existing broker. The newly appointed broker exceeded expectations by delivering cost savings of more than 36% while addressing a number of significantly uninsured exposures.

The client also received several technical evaluation and assessment exercises in the lead up to renewal, including historical claims analysis, insurance risk profiling and gap analysis studies, among others.

TLP also carried out technical reviews on the client's top three major policy wordings, comparing them to alternative products available in the market and providing feedback on areas where improvements could be made.