



# CASE STUDY

## Manufacturing

### BACKGROUND:

Manufacturing Company, Texas USA.

### NEEDS:

1. Required a review of property, casualty and workers compensation insurance.
2. Looking to save money on an annual premium spend of \$710,000.

### SOLUTIONS:

1. Comprehensive program review and risk audit.
2. A complete RFP tender process for the provision of insurance broking and risk management services involving a select panel of suitably qualified brokers.

### SAVINGS:

\$160,000 - 22.5% Annual savings.

The Lion Partnership (TLP) completed a project with a very well managed manufacturer with revenues of approximately \$150 million.

The Company had a long term, close family relationship with the incumbent broker, which was taken into consideration when conducting an analysis of their insurance program.

The review uncovered numerous opportunities to achieve reduced premium levels while correcting a number of gaps and duplications in coverage.

Despite the various weaknesses in the program, the client opted to reappoint their incumbent intermediary on the basis that they were able to rectify the issues identified and secure premium rates in line with TLP's market benchmarks.

This not only led to excellent cost savings of more than 20% or \$160,000 combined with superior levels of coverage, but TLP was also able to assist the client to formulate an improved broker service level agreement with clearly defined key performance indicators and service measures.