



CASE STUDY

Retail (Building Supplies)

BACKGROUND:

National Retail (building supplies) Chain.

NEEDS:

1. Test their long standing broker relationship spanning more than 12 years.
2. Required an independent review and audit of their risk management and insurance practices.
3. Looking to reduce company overheads and save money on an annual insurance premium spend exceeding \$800,000.

SOLUTIONS:

1. Complete program review and risk audit.
2. RFP tender process for the provision of insurance broking and risk management services.
3. Insurable risk profiling and gap analysis studies.

SAVINGS:

\$200,000 - 23% Savings on insurance premiums.

Part of a leading retail builders merchant's corporate governance protocols was to review their key suppliers. The Lion Partnership (TLP) was engaged to help examine its risk management strategies and associated costs.

The Board and Management required assurance that their insurance (risk transfer) program was efficient from both a pricing and coverage perspective, thus ensuring that there were no gaps in coverage or wasted risk capital.

TLP was able to help the client obtain a better understanding of their wide-ranging risk profile through implementation of an insurable risk profiling workshop involving key company stakeholders.

The process demonstrated to the client the ineffectiveness of the existing risk management program and highlighted areas requiring further attention.

TLP's process also generated significant premium savings of more than 20% and, of even greater importance, delivered significant improvements in coverage across all of their major policies.