



WYNGAARDT

BROKERS

INTEGRITY • EFFICIENCY • TRUST

FSP 53138

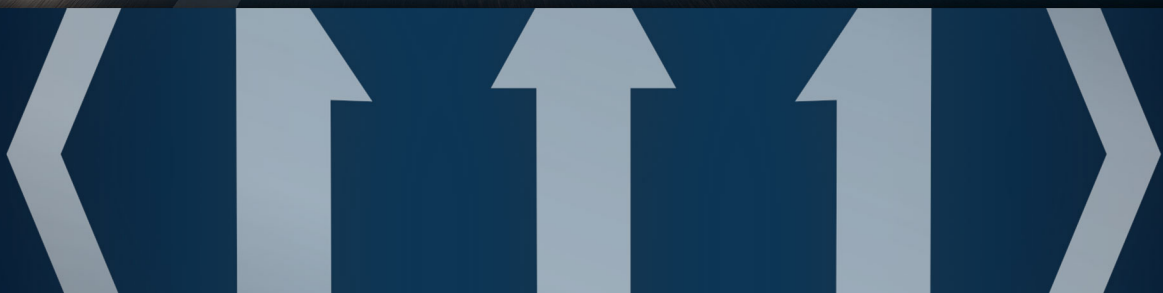
CASE STUDY

STRATEGIC FLEET INSURANCE REALIGNMENT

INDUSTRIAL LUBRICANT SERVICES

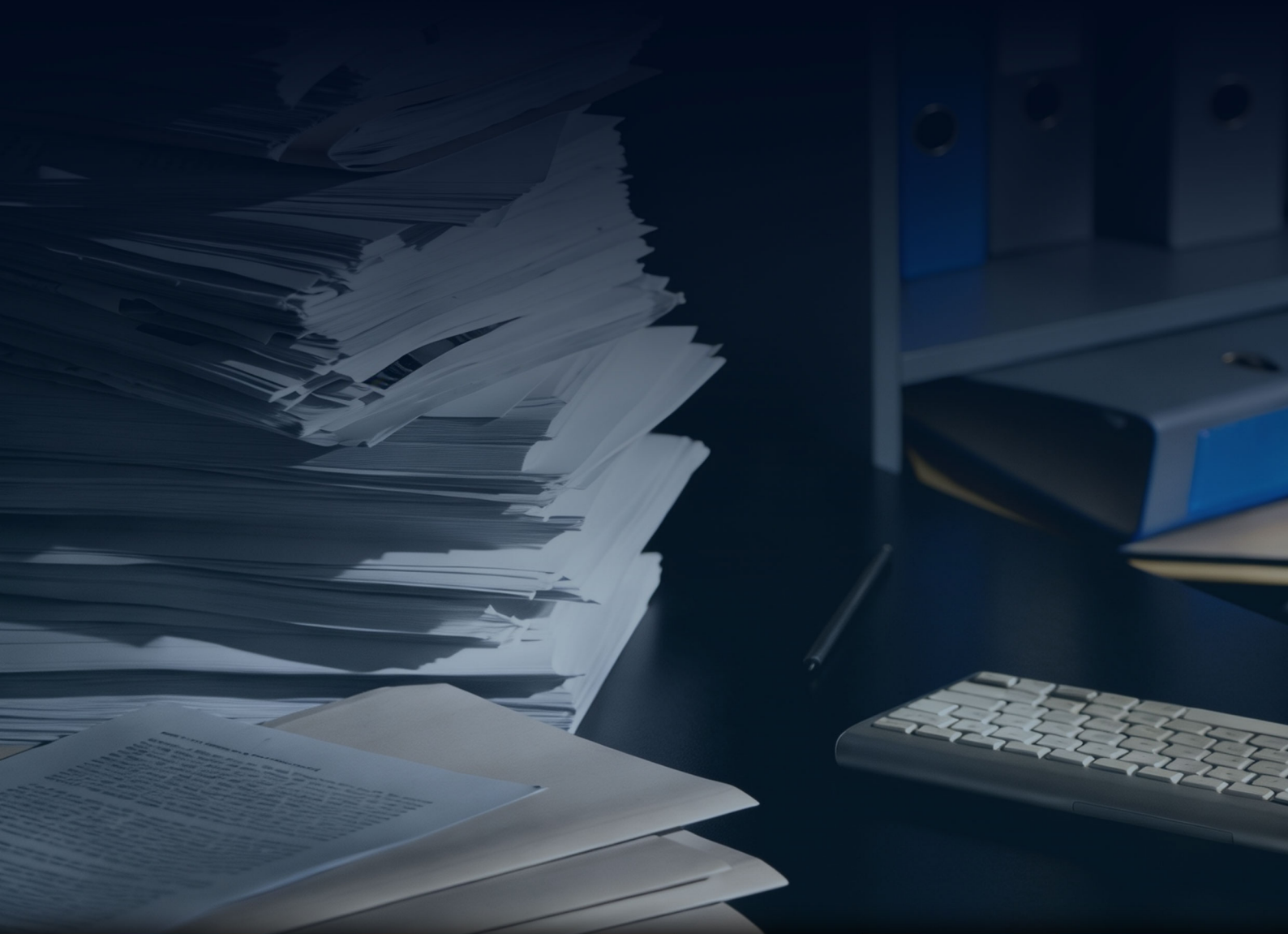
CLIENT OVERVIEW

THE COMPANY OPERATES A FLEET THAT HAD BEEN MANAGED WITH RELATIVE EFFICIENCY. THE COMPANY WAS INITIALLY REFERRED TO WYNGAARDT BROKERS THROUGH OUR ONLINE CONTENT AND PRESENCE AT A RECENT INDUSTRY GOLF DAY. AT THE TIME, THE CLIENT WAS UNDERGOING A TRANSITION, HAVING LOST CONSISTENT ENGAGEMENT FROM THEIR PREVIOUS BROKER DUE TO RELOCATION AND A GENERAL DECLINE IN SERVICE QUALITY.



CHALLENGE

DESPITE THEIR POLICY BEING RENEWED REGULARLY, THE COMPANY NOTED A MARKED ABSENCE OF PERSONALISED ADVISORY AND PROACTIVE SERVICE. THE EXISTING INSURANCE PROGRAMME LACKED KEY VALUE-ADDED COMPONENTS AND WAS MISALIGNED WITH THE EVOLVING RISK NEEDS OF THEIR GROWING FLEET OPERATION.



OUR INTERVENTION

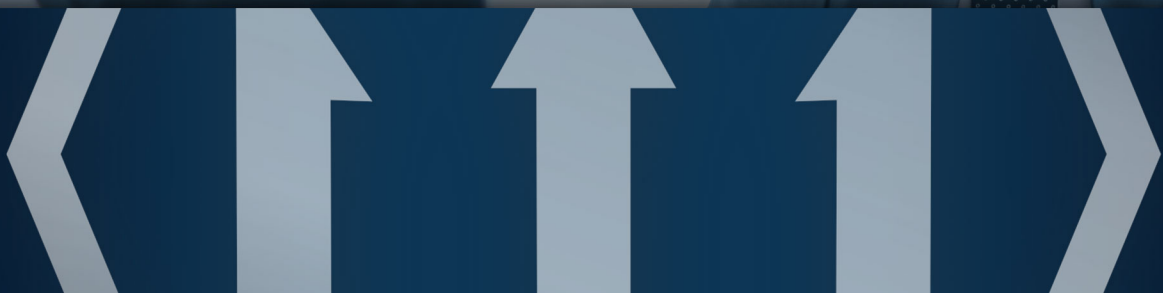
UPON ENGAGEMENT, WYNGAARDT BROKERS CONDUCTED A COMPREHENSIVE REVIEW OF THE CLIENT'S FLEET COVER. WE PROPOSED A TAILORED SOLUTION THAT DELIVERED APPROXIMATELY 15% IN PREMIUM SAVINGS, WHILE SIGNIFICANTLY ENHANCING THE SCOPE OF COVER.

A CORNERSTONE OF THE SOLUTION WAS THE INTRODUCTION OF AN INCEPTION VALUE POLICY (IVP), A PRODUCT THE CLIENT HAD NOT PREVIOUSLY BEEN AWARE OF. THIS POLICY STRUCTURE PRESERVES THE ORIGINAL INSURED VALUE OF NEWLY ACQUIRED VEHICLES FOR THE DURATION OF THE POLICY, SHIELDING THE CLIENT FROM VALUE DEPRECIATION OVER TIME.



OUR INTERVENTION

ADDITIONAL VALUE ENHANCEMENTS INCLUDED THE TRANSFER OF CERTAIN RISK COSTS, SUCH AS TOWING, CREDIT SHORTFALL, AND OTHER ANCILLARY SERVICES, FROM THE CLIENT'S BALANCE SHEET TO THE INSURER. THESE WERE NOT INCLUDED IN THE CLIENT'S PREVIOUS, MORE EXPENSIVE POLICY.



OUTCOME

THROUGH THIS DIVERSIFIED PLACEMENT
APPROACH, PRYFACTOR ACHIEVED:

- A COST SAVING OF OVER 25% ON TOTAL
INSURANCE PREMIUMS

THROUGH OUR CONSULTATIVE APPROACH, THE
COMPANY BENEFITTED FROM:

- REDUCED INSURANCE COSTS
- EXPANDED AND MODERNISED COVER
- IMPROVED RISK ALLOCATION
- ELEVATED LEVELS OF PERSONALISED SERVICE



STRATEGIC INSIGHT

THIS ENGAGEMENT UNDERSCORES THE IMPORTANCE OF PERIODIC PORTFOLIO REVIEWS. LONGSTANDING RELATIONSHIPS, WHILE FAMILIAR, CAN OBSCURE NEWER PRODUCT INNOVATIONS AND COST EFFICIENCIES.

BUSINESSES THAT OVERLOOK THESE DEVELOPMENTS RISK UNDERINSURANCE, HIGHER OPERATING COSTS, AND MISSED OPPORTUNITIES FOR LONG-TERM SUSTAINABILITY AND PROFITABILITY.



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