

# Property Risk Management



The costs associated with running property are increasing, whether due to changes in society, the impact of climate change or just simply that maintenance and housekeeping standards have slipped. Many would argue that any damage caused by these various factors is covered by insurance, however with increasing claims comes increasing premium expenditure and excesses.

If problems can be identified at root cause and preventative measures implemented, often the associated costs will reduce, not to mention the instances of claims, which has a direct bearing on the cost of insurance.

## Oval Risk Services

Oval Risk Services (Oval), appreciates the link between proactive management and better insurance terms and works with clients to identify problematic areas/issues; designing best practice guidelines that suit the business and are easy to follow. This approach allows us to be in regular dialogue with insurers, ensuring they are aware of what we are achieving together.

Our team also includes fire engineers and security consultants, enabling specialist assistance to be provided in areas such as sprinkler system design, gaseous suppression systems, and intruder alarm/CCTV specifications.

One of the key advantages of involving Oval is that insurer's attitudes have often improved, which has led to reductions in premium rating and/or an improvement of policy terms and conditions. Property claims usually have an impact on productivity and can have financial implications and be time consuming, so our involvement can assist in the identification of root causes to reduce future trends.



#### **Specialist service**

A comprehensive, specialist Property Risk Management service is available from Oval.

This includes:

- Auditing/Gap Analysis of existing systems to highlight costs savings and efficiencies.
- Loss Control Surveys to improve your risk whilst providing insurers with a greater level of detail during premium negotiations.
- Property Risk Management systems design to help you avoid the costs associated with high frequency claim situations.

#### **Examples of our work**

- One of the UK's largest clothing distributors installed a new, very substantial mezzanine floor, following which insurers required a major upgrade to be undertaken to the sprinkler system. Our involvement led to a modification of the design and subsequently saved the client in excess of £100,000 of capital expenditure.
- A major insulation manufacturer had been suffering from small localised fires in a specific grinding operation. We consulted on their needs with specific attention on the automatic cut outs and dousing systems.
- A large UK tyre manufacturer was encountering issues with achieving adequate water pressure for their sprinkler system. After consultation, a build up of silt in the pump was identified as being the root cause, which when rectified made the system fully operational again.

#### **Contact Us**

For further information simply telephone or email your normal Risk Services contact at Oval. Alternatively email: [riskservices@theovalgroup.com](mailto:riskservices@theovalgroup.com)

**[www.theovalgroup.com](http://www.theovalgroup.com)**