



A cash rich company approached us as they were irritated by the fact that their motor premiums had increased in excess of 15% per annum of the last 4 years peaking at £120,000 premium.

Result

We were able to negotiate a self-insured approach whereby they paid a premium of just £30,000 per annum but in return, they had to accept that they pay the first £130,000 of all losses that would occur during the course of the year.

They felt that this was a gamble worth taking, as their previous claims history had never shown a year where they had suffered more than £75,000 worth of claims.

Even if they had a similarly bad year, they would be £20,000 better off in pure claims terms, not to mention the savings in insurance premium tax, ease of administration and efficiency.