

## CONSTRUCTION PRACTICE GROUP

Electrical Contractor fixes broken renewal process to protect the budget.

### BACKGROUND & CONTEXT

The client came to the BKS Partners Construction Practice expressing concern about last second surprise renewals that were throwing off the budget. The incumbent broker had just recently come in to present the client's renewal one day before the expiration date. The client was very surprised by a meaningful increase that was going to challenge their budget. In addition, they were confused by their experience mod going up over 1.0 without any explanation. Lastly, they expressed frustration with having to purchase standalone pollution policies.

### SOLUTION & TACTICS

BKS Partners conducted a full review of the client's risk and insurance program to identify opportunities for improvement. As part of the analysis given, BKS included a proactive renewal timeline that ensured predictability and no last-second surprises. BKS' Risk Mitigation Services team also ran analytics on the experience mod to bring more insight into which claims were driving the increase and why. Finally, an annual pollution policy was put in place that avoided having to purchase individual policies.

### VALUES & LESSONS



- The client no longer had to be concerned about surprise renewals that disrupted their budget and challenged other uses of cash.
- The experience mod analytics package drove meaningful insights into which claims were driving up the mod and how they could plan to bring their mod back down over time to free up cash.
- Transitioning to an annual policy cut the pollution insurance expense by 30%.