

# SUCCESS STORIES

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## BUSINESS ISSUE

After recently acquiring the divested assets of an automotive components manufacturer, the new management team felt the service level from their large national insurance broker start to decline. At their first renewal, they were hit with a 110% price increase on their property line. The broker blamed the market and advised them to spend more than \$300,000 on sprinkler system upgrades. Less than a year after acquiring new business, the team was facing \$420,000 of unexpected expenses.

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## ACTION PLAN

OVD was referred in based on their work with a complementary manufacturer. Within 4 days of introduction, the team at OVD was onsite touring the facility to gather data. After completing a full assessment on the sprinkler system, storage heights and other critical measures, it was determined that the current sprinkler system was sufficient for operations, but there were a number of steps that could be taken to improve inspection results.

An OVD Risk Specialist worked closely with the Operations Manager and Environmental Health and Safety Director to outline and prioritize action items. Within a month, and investing nothing more than time and energy, OVD was able to get the sprinkler system approved as adequate for the operation and approval from competing insurance carriers to move forward with insuring the risk.

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## RESULT

Within 4 months of initial introductions, OVD was able to remarket the insurance and help the client avoid unnecessary expenditures on their sprinkler system. The company has been able to reinvest the total savings of **\$460,000** into other safety and personnel initiatives.