



CASE STUDY

Last minute underinsured groundworker on cover

A family-run, growing, ground working & civil engineering business working across Greater London and England.

“We placed our fleet insurance with Ascend in December, however, due to a busy winter period, only sat down to review our combined liabilities and contract works in January, 3 days out from our renewal. Due to rapid growth over the last 4 years, we found ourselves with inadequate cover.

Ascend took the time to understand our requirements, write up presentations and provide us with the cover we needed within 3 days. We are very happy!”

Managing Director

KEY BUSINESS ACHIEVEMENTS

EMERGENCY COVER REVIEW
1 HOUR

DETAILED FACT FIND WITHIN
12 HOURS

3 DAYS PLACEMENT SOLUTIONS

TURNOVER £7M



COVER PLACED WITHIN 3 DAYS

£7M TURNOVER

UNDER INSURANCE IDENTIFIED



3-PAGE MARKET RISK REPORT TO INSURERS 24 HOURS

THE PROBLEM

The client had faced sustained rapid growth from their incorporation 5 years ago, but because they had used an online insurance product built for SMEs, they had simply renewed the policy each year, not realising or understanding what could happen if a claim should arise.

In January, upon allowing Ascend to review their current policy, it was quickly discovered that:

- ▶ The company was underinsured
- ▶ The online product was insufficient for their needs
- ▶ There was a need for continuous cover with current contracts
- ▶ There was little time to turnaround before renewal

THE SOLUTION

The client provided documents to their Account Executive at Ascend, where they were studied immediately.

The process was as follows:

- ▶ An honest open review provided within an hour of receiving the policy documents
- ▶ A fact find carried out
- ▶ Presentation written up
- ▶ Market approached and contract certain quotes received
- ▶ Placed on cover within 3 days

Throughout the whole process, the client was kept updated in an honest and open conversation so they could understand:

- ▶ The issues with the current policy
- ▶ The likely increase in costs due to the increase in cover

Contact the award-winning specialists

www.ascendbroking.co.uk 01245 449 060

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