



CASE STUDY

Scaffolding contractor faced 300% rate increase

A well-established scaffolding contractor based in the East of England faced a dramatic rate increase following an MBO.

“We were referred to Ascend following a dramatic rate increase from our existing insurer, despite weeks of negotiation.

Ascend visited the next day and was able to turn around an alternative quotation and be with us within 24 hours, saving us £200,000.

But it is more than price. The team are responsive and provide excellent claims service – we would highly recommend working with Ascend.”

Managing Director

KEY BUSINESS ACHIEVEMENTS

MET BUSINESS OWNER ONSITE THE NEXT DAY	DETAILED FACT FIND WITHIN 24 HOURS	1 DAY PLACEMENT SOLUTIONS	TURNOVER £12M
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 **COVER PLACED WITHIN 1 DAY**

£12M TURNOVER  **IDENTIFIED A CLEAR APPROACH & SOLUTION** 

  **3-PAGE MARKET RISK REPORT TO INSURERS 3 HOURS**

THE PROBLEM

Following an MBO, the client suddenly faced a 300% rate increase with the existing household name insurer. Despite weeks of negotiation, the business faced critical exposure, and, following discussion with similar scaffolding contracting businesses, a referral to Matthew Collins was made.

After a telephone discussion, Matthew was on-site the next morning for a full-fact find, and discussed the market approach and solution – even providing guidance on rating, so the client could see a full solution was available.

We discovered:

- ▶ The company had been misrepresented in the market
- ▶ The claims record was out of date
- ▶ Rating information was incorrect
- ▶ There was little time to turnaround before renewal

THE SOLUTION

The client provided documents to Ascend. We provided guidance during our first meeting and delivered contract certain terms the next morning.

The process was as follows:

- ▶ An honest open discussion
- ▶ All documents provided to Ascend
- ▶ A solution discussed on-site
- ▶ Market approached and contract certain quotes received
- ▶ Placed on cover within 1 day

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

- ▶ Ascend now administers all of the client’s insurance programme.

Contact the award-winning specialists

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