



Ascend Broking Group

Business Insurance Solutions

CASE STUDY

Residents' association drastically reduces insurance premiums by **£67,000**

A 35-storey modular apartment block, constructed in 2017 and located in the heart of London, had been experiencing consistent and unexplained rises in insurance premiums. The building is owned by a residents' association with a declared rebuild value of £56 million.

Although most of the cover in place was appropriate for a modular building of this type, the policy had been incorrectly set up in the wrong name, and the residents felt they were being underserved by a process that was neither transparent nor consultative. Initially faced with an £17,000 annual saving thanks to Ascend's efforts, the long-term relationship later led to an additional £50,000 premium reduction after a market re-approach.

KEY BUSINESS ACHIEVEMENTS

**£67K TOTAL
PREMIUM
SAVING**

**POLICYHOLDER
NAME
CORRECTED**

**FULL MARKET
EXERCISE +
SURVEY COST
COVERED**

**FULL
INSURANCE
PROGRAMME
ADMINISTERED**



£67,000 SAVED OVER 3 YEARS

**£56M
BUILDING
SUM INSURED**



**35 FLOORS, 90
FLATS, CENTRAL
MODULAR
CONSTRUCTION**



PEACE OF MIND RESTORED

RESIDENTS' ASSOCIATION NOW HAS
CLARITY, STABILITY & CONFIDENCE IN COVER

THE PROBLEM

Despite the building being only a few years old and fitted to a modern modular standard, the insurance premium kept rising year after year with little justification. When the residents' association tried to engage their broker for clarity, they found a lack of ownership, poor communication, and no proactive approach.

A review of the policy documents uncovered three key problems:

- ▶ **The policyholder name was incorrect – the residents' association itself was not listed**
- ▶ **The pricing didn't reflect the true risk and build profile of the property**
- ▶ **No clear explanation or breakdown of premium drivers was provided**
- ▶ **The association turned to Ascend Broking to get answers and solutions – not just quotes.**

THE SOLUTION

Ascend began by conducting a full fact-find 6 months before renewal. We explored every detail – from policy structure to claims history – and initiated a complete market exercise to identify which insurers were truly suitable for this kind of modular construction.

We corrected the legal policyholder name and engaged underwriters with a far clearer understanding of modular property risks. Ascend also funded a full survey to satisfy underwriting concerns and demonstrate rebuild validation.

Contact the award-winning specialists

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