



# CASE STUDY

GEM Building Corporation

Hampton, Virginia

## THE SITUATION

GEM Building Corporation enjoyed a fifteen-year relationship with their current insurance advisor who occasionally allowed other agents to bid the package. We explained to GEM our "blueprint" process and how we invest significant time ahead of cycle to ensure our clients are situated to command best-in-industry pricing from insurance companies. GEM partnered with us for due diligence and uncovered large coverage gaps along with opportunity for reducing insurance costs.



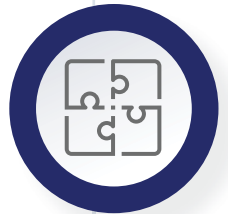
## THE CHALLENGES

GEM's main building was insured at appraised value instead of the cost to replace it, resulting in a \$6,000,000 coverage gap. Other coverage limitations and exclusions brought the total to \$21,000,000 of uninsured risk. However, GEM wanted to reduce their cost of insurance, not increase it.



## THE SOLUTIONS

Due diligence provided many opportunities to implement best-practice processes that would significantly reduce risk to GEM, thereby also reducing their cost of insurance. It was a true win-win situation. We helped GEM standardize business processes surrounding subcontract agreements, employee handbooks, written safety programs, return to work programs, motor vehicle reviews, and many others.



## THE RESULTS

The remarkable outcome of this situation is that GEM's policies remained with many of the same insurance carriers, but covered an additional \$21,000,000 of exposure and cost \$20,554 less than previously. GEM committed wholeheartedly to our proprietary blueprint process and reaped the rewards.

