



CASE STUDY

Thrifty Propane Inc.

Medina, OH

THE SITUATION

Our business historically had very few claims. Recently however, we had a spike in vehicle claims that caused a significant increase in our insurance costs. We found Bankers Insurance online and liked what we saw. We asked for a quote, but then they explained their process. Quoting was the last lever to pull. We were skeptical. But because we had this problem, we were willing to go through their Risk Optimization process.



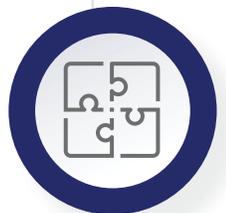
THE CHALLENGES

Our current agent had told us they went to all markets for quotes and they provided the best rate. Bankers Insurance taught us about their Risk Optimization process and toolboxes to pull over sixty financial levers to get better pricing and program results. This unique underwriting model helped with transparency of what underwriters look for. Addressing what makes up our risk appeared more effective than connecting with multiple agents and blanketing the insurance market.



THE SOLUTIONS

Loss modeling proved to be one of the most effective tools utilized. It completely changed the way we looked to insurance companies. That, coupled with our desire to reduce unnecessary coverages, enabled Bankers to present our company to the insurance market in a positive light. We received multiple competitive quotes. Further, we even received a proposal through a highly attractive captive insurance program.



THE RESULTS

The results were astounding. Bankers Insurance helped us save almost \$300,000/year. Even while doing that, they helped us quadruple our umbrella limit. They were even able to include pollution liability within our umbrella, which we've not had before. We used our savings to create a safety incentive fund which will help create additional future savings while at the same time providing a financial incentive for our employees.

