



## CASE STUDY

# Savings and enhanced solutions amid a challenging manufacturing market

## The Challenge

A sensor manufacturer faced rising insurance costs and an overly complex policy structure spread across multiple insurers. Their existing broker had not actively sought cost-saving strategies, leading to compounded rate increases over time. Additionally, there was a lack of proactive risk management and alternative options, leaving the manufacturer with coverage gaps and limited flexibility.

These practices caused renewals to be stressful and annual premiums to become unmanageable. The client was never provided alternative options to compare with their renewal terms and was advised that market pricing left no other options.

## The Strategy

The client, guided by expert advice, decided to hire Summit as their broker. Summit engaged in a thorough review and implemented a detailed and proactive strategy.

Summit conducted a comprehensive audit of existing policies and set up an underwriting call to understand the business operations and future goals of the business. We conducted a thorough review of the manufacturer's insurance portfolio and repositioned them with their existing insurers.

Through strategic negotiation, we consolidated multiple policies under fewer insurers, leveraging their appetite to take on additional coverage components. Additionally, we developed a deductible strategy to lower premium costs while maintaining strong protection.

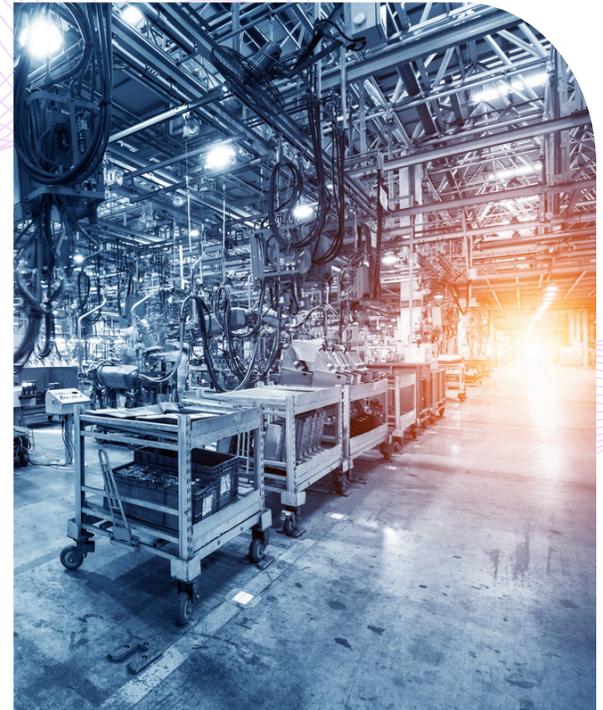
## The Solution

Through this strategic approach, the client was led to the following outcomes:

- Achieved a 31% premium reduction, saving them \$53,364 annually
- Simplified their insurance structure by consolidating policies with fewer insurers allowing for more streamlined renewals and higher status with the market
- Enhanced their coverage by adding Cyber Liability protection at no additional cost

The proactive approach not only provided immediate cost savings but also ensured that the company is better protected against potential risks and liabilities. This case highlights the importance of thorough policy reviews, proactive market outreach, and the inclusion of comprehensive coverages to achieve superior insurance outcomes.

By implementing a proactive and strategic insurance approach, the manufacturer now benefits from a streamlined, cost-effective insurance program that offers stronger protection against emerging risks.



MORE THAN

# 31%

REDUCTION IN YEAR-OVER-YEAR  
PREMIUM WITH MORE CONFIDENCE  
IN PROTECTION

*"Through detailed analysis and strategic policy structuring, we significantly reduced the client's insurance costs while improving their coverage. This case highlights the impact of proactive insurance management and the value of a broker dedicated to long-term client success."*

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