

CASE STUDY NOT FOR PROFIT

INSURE RIGHT
THROUGH
PROCUREMENT
AUSTRALIA.

International not-for-profit aid and development organisation **secures a 20% reduction in annual insurance costs and improvements in coverage** while meeting global compliance requirements and easing administrative burdens.

Senior members of Procurement Australia's insurance and risk management division were recently engaged by the Australian branch of an international, community-based aid and development organisation to help implement a 'master' insurance program that catered for their international affiliates, many of which were located in "high risk zones" which left the client susceptible to numerous territorial and people risk exposures.

The role of Procurement Australia's team was to work with the client to design and implement effective strategies to deliver a more unified, global program for the group while at the same time ensuring each affiliate was compliant with local legislation and regulatory requirements.

In order to deliver the desired outcomes, our consultants worked with the client to execute a bespoke, comprehensive tender process involving only suitably placed and experienced insurance brokers who had the capacity and global resources necessary to meet their requirements as identified, both locally and overseas.

By employing the recommended strategies, Procurement Australia's team were able to help the organisation leverage their 'economies of scale' to obtain **a number of general program improvements and achieve annual insurance cost savings in excess of twenty-percent (20%)**.

Moreover, the client **realised process efficiencies and eliminated unnecessary costs** by rationalising the number of policies maintained overseas and removing any duplications in cover purchased across the organisation.

The client was also able to consolidate coverage in several key areas for a number of their global affiliates under the local 'master' program in accordance with any relevant legislative requirements; **thereby providing their overseas offices with automatic coverage and cost benefits afforded under locally admitted policies** controlled out of Australia.

For more information email
insurance@procurementaustralia.com.au



**Procurement
Australia®**