



transportation

TRANSIT SERVICES COMPANY

For more information contact your Conner Strong & Buckelew representative at 1-877-861-3220.

THE ISSUE

A large regional provider of paratransit services had been insured by the same broker and the same carrier for a long time and feared they had outgrown their capabilities. As a result, they wanted a broker who could assist them as their business continued to grow.

OUR RESPONSE

After being chosen as the Broker of Record, Conner Strong & Buckelew immediately performed a comprehensive analysis of the company's casualty insurance program and identified a number of deficiencies, as well as opportunities to reduce the client's potential exposure. Items identified included:

- > Auto Liability coverage on scheduled vehicles rather than "Any" vehicle, creating a potential gap if vehicle changes were not reported to the insurance carrier;
- > No Physical Damage coverage for Hired / Rental vehicles
- > Significant exposure to loss in the event of a catastrophic event (fire, weather event) affecting the fleet of vehicles stored at the depot
- > Limited coverage for sexual abuse and molestation
- > Total Pollution Exclusions on the General Liability and Business Auto policies

Conner Strong & Buckelew developed a strategy to market the coverage to several new carriers to confirm that the current insurance carrier still offered the best value.

THE RESULT

Using its clout in the marketplace, Conner Strong & Buckelew negotiated a favorable rate reduction, an option for a multi-year rate lock, and significantly improved coverages as follows:

- > Converted the Auto liability coverage to apply to Symbol 1 - Any Auto
- > Added physical damage coverage for all rented autos
- > Added an Aggregate Deductible for physical damage coverage at two locations where a significant number of vehicles are stored overnight while not in use
- > Increased the available limits for Sexual Abuse and Molestation for all operations, and placed specific coverage to bring the company into compliance with a municipal contract with higher requirements
- > Negotiated and placed a Pollution Liability program that included all operations of the insured, including pollution events resulting from the use of an auto

The above changes provided the customer with a comprehensive risk management program that properly protected their assets.

