

Case Study

MANAGING THE TOTAL COST OF RISK

PARTNER PROFILE

ORGANIZATION

One of the leading full-service blockchain companies in the world

ORGANIZATION SIZE

Over \$500 million in revenues and approximately \$1 billion-dollar valuation

GEOGRAPHIC SCOPE

Operates globally with offices in 17 countries

BACKGROUND

As one of the largest full-service blockchain companies in this newly emerging technology field, with a rapidly expanding geographic footprint, the firm needed to ensure its operations were adequately insured across the globe. Its diversifying customer base, including the addition of government agencies, also meant that its operations, and insurance programs would need to pass the highest level of scrutiny, while at the same time enabling risk-averse insurance underwriters understood their risk profile. These goals created several challenges for the firm, as structuring a global program meant meeting regulatory standards in various countries, identifying all classes of risks and coordinating with local offices to properly communicate administrative and claims procedures. Additionally, the fact that cryptocurrencies and blockchain technology are such a new field gave insurance carriers pause when contemplating this type of risk, which made coverage and pricing uncompetitive.

SOLUTION

Risk Cooperative was able represent an accurate risk profile to top tier insurance markets and obtain support to help address all the necessary insurance coverages safeguarding the client's operations and assets, from fiduciary programs for directors and officers, to protecting the hundreds of millions of dollars in data centers located around the world. The programs were structured as a master policy to help centralize administrative matters, while ensuring via Risk Cooperative's extensive partner network, that it met all regulatory requirements. This insurance program allowed the firm to continue its growth trajectory and mitigate key risks to their operations.



INSURANCE



ADVISORY



EDUCATION



Risk Cooperative is a specialized strategy, risk, and insurance advisory firm, providing institutions with customized risk transfer and insurance solutions in partnership with leading insurance companies and value adding partners. We approach risk with integrated insurance, advisory and educational capabilities, helping organizations address risk, readiness and resilience through our consultative engagement model, **Resiliency 360°**. Risk Cooperative is licensed in all 50 states, D.C., and Puerto Rico.

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