

Case Study

GLOBAL BUSINESS TRAVEL ACCIDENT & EVACUATION INSURANCE

PARTNER PROFILE

ORGANIZATION

One of the world's leading medical and claims administration firms

ORGANIZATION SIZE

Over \$2 billion in revenues and more than 20,000 employees worldwide

GEOGRAPHIC SCOPE

Operations in over 40 countries



INSURANCE



ADVISORY



EDUCATION

BACKGROUND

The client was experiencing rapid growth and global footprint expansion. As a result of its most recent round of acquisitions, the client was now overseeing several different insurance programs for its employee business travel insurance and emergency evacuation services across several countries. This created several issues for the client in terms of program administration, claims management and potential coverage or protection gaps due to varying benefit levels amongst staff of similar titles and seniority, but in different countries and regions.

SOLUTION

The client engaged Risk Cooperative to help develop a global master insurance program. This approach focused on benchmarking coverages amongst the various entities and developing a solution that afforded staff richer benefits and better protection, while maintaining costs. By looking at developing a master program, Risk Cooperative was not only able to streamline the policy administration to a single insurance plan, it was also able to integrate existing emergency service providers the company already had under contract into the policy. This allowed them to further streamline program administration and create a more efficient claims process. Expanding benefits was another advantage, bringing into the program emergency evacuation for medical issues, as well as security events such as natural disasters, political risk and other threats. This program provided a more robust travel management and risk mitigation strategy for the firm.



Risk Cooperative is a minority-owned 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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