



MAG Management Case Study

Property Manager Outsources
To Get Great Insurance Renewal

Challenge:

MAG Management, a major San Francisco bay area property management and construction firm was experiencing great difficulty understanding why their insurance premiums were going through the roof and why their broker didn't seem to be able to do much about it. The company was expecting another tough renewal experience, and had a number of other critical business priorities that had to be managed.

Martin Gaehwiler Jr., President of MAG Management and Gaehwiler Construction, realized he really had no time to handle a broker selection project or to figure out how to get the company's good loss record and business story understood by the underwriters.

Situation:

Marty needed to save significant time while learning how to navigate through the difficult process of deciding whether he had the best broker and was getting the best service. "I needed to have an expert involved: someone who's objective to play a strong oversight role in the whole renewal process."

The RiskSmart Solution:

Charles T. Wilson, principal of RiskSmart Solutions®, took control of the renewal process, and as Marty puts it:

- He managed the meetings and the crucial information gathering.
- He made sure we had consistency and accuracy in our applications and in the proposed coverages from various insurers.
- He helped change the way we allocate premiums internally, which was a terrific resolution to a long-standing problem.
- He watched over the process and worked with the broker to ensure we got the best coverages and the best prices.
- And he educated me and my staff to better understand the process, the coverages and the nuances of different policies.

Client Results:

"Not only did Charles save me a ton of time, but we also saved money. I didn't have to go through all the headaches myself, and I felt really good about having another layer of expertise on my side. His fees were less than 25% of our savings!

"I am very happy to have had Charles assisting us every step of the way with our renewal. I know he helped us get a much better deal."