

Challenges From Change

For 25 years Poly Seal Industries has manufactured custom molded rubber products. From simple pipe fittings, Poly Seal now sells to firms in several industries including automotive, biomedical, electronics and food processing.

For Dan Baker, President and CEO, working in his father's business was a natural. But when it came time to run the operation he was in for a surprise.

"I thought I knew everything about Poly Seal", says Baker. "But insurance was something Dad always handled."

Baker had two concerns.

"Cost was the big issue for me," he said. "But I also had a nagging feeling we had other risks that had developed over the years."

Getting Help

Many business owners turn to their insurance brokers for answers, but Baker hesitated.

"We'd been with our broker for years – but it was my father's relationship. I wanted advice that was truly objective."

At a trade group Baker learned of Charles Wilson and RiskSmart Solutions® (RSS). Wilson, he was told, specialized in this type of situation.

"Charles really impressed me", recalls Baker. "He was upfront, organized and kept things moving".

Charles really knows the industry, is broker-friendly and has extraordinary follow-up. I'd recommend him highly to anyone with risk or insurance questions.

— Dan Baker
CEO, Poly Seal Industries

The RiskSmart Solution

RSS custom tailored its unique risk and insurance review for Poly Seal — the result of which was a comprehensive risk and prevention assessment.

"Charles's report was outstanding", says Baker. "Instead of just focusing on my policies, he advised on everything from acquiring replacement equipment in an emergency to negotiating contingent liability language into our contracts."

But it was RSS's analysis of Baker's workers' compensation options that was most important. After reviewing the employee classifications, RSS pinpointed a savings worth thousands of dollars annually.

Baker's best option as the new owner, it turned out, was to get disability insurance and to opt out of the workers' comp policy — thus significantly reducing the annual premium.

What's more, the group rate for disability coverage was low enough that Baker could afford coverage not only for himself — but for all Poly Seal employees — at a fraction of the worker's comp savings.

"A real win-win," comments Baker, "and it all happened because Charles is really good at keeping track of all the details and making sure all the things that had to happen got done on schedule."

Being Smart About Risk

All in all, Poly Seal Industries received customized insurance consulting that exposed hidden areas of risk and resulted in expanded coverage for reasonable premiums. Was it worth it?

"You bet it was", states Baker. "Charles really knows the industry, is broker-friendly and has extraordinary follow-up. We're better prepared than ever. I'd recommend him highly to anyone with risk or insurance questions."

Struggling with insurance? Risk and insurance can be puzzling. Yet properly managing risks and creating the right protection plans are essential to safeguarding your assets and reputation from losses and lawsuits.

Let RiskSmart Solutions® help you acquire and implement the critical protection your business needs. RSS does not sell insurance. Our advice is objective; our sole focus is your success. To find out more, call 510-685-3883 or visit www.risksmartsolutions.com.