

# Turning a Crisis into Opportunity for a 165-Property Portfolio

A 165-property portfolio faced non-renewal by its insurer after a major gas explosion caused a significant loss and uncovered illegal subletting by a tenant, leaving the broker without renewal terms.

## Low Incident Frequency Demonstrating Portfolio Stability

Servca conducted a thorough review of the portfolio, examining risk factors and the loss prevention measures taken by the property owner post-loss. We also analysed the portfolio's 20% loss ratio over the past decade, excluding the large loss. We discovered that, apart from the major gas explosion, the portfolio had a favourable 20% loss ratio over ten years. This indicated effective risk management and low incident frequency, showcasing the portfolio's overall stability.

## Negotiating Terms to Secure Growth and Security

Servca negotiated new insurance terms, presenting three options:

- One with a low policy excess for comprehensive coverage
- Two with higher excesses offering discounts

These options allowed the property owner to select a policy that meant they were able to continue business growth.

## Ensuring Coverage and Continuity with Custom Solutions

Utilising our new property binder, we provided comprehensive coverage options for the 165-property portfolio. This ensured the broker and insured had comprehensive coverage, effectively rescuing them from being uninsured. The addition of the new property binder has significantly bolstered Servca's business capabilities, enabling us to offer comprehensive property insurance solutions alongside our existing casualty coverage. This diversification strengthens Servca's position in the market and showcases their ability to navigate complex insurance placements successfully.

## Our Commitment to Broker Clients:

As a specialist independent broker, Servca always devote time and care to understand the bespoke coverage needs of our clients first and then use these to shape the risk assessment and initial deep dive. In this way we avoid generic outcomes and often uncover critical gaps in coverage. As well as opportunities to better tailor bespoke solutions that work better for the insured, especially here they need to adhere to complex regulatory requirements.

If you'd like to understand more about our approach, please get in touch.