

# The Associations Sector Insurance Focus

> ERA Success Story



## WHY USE ERA

ERA Insurance Cost Management Ltd (ERAICM) is a division of Expense Reduction Analysts, the largest expense reduction consultancy in the world.

ERAICM is not a broker or insurer and does not handle or transact insurance, giving significant advantage of independence in supplier negotiations.

Unlike brokers, we will carry out our work under a no-saving, no-fee arrangement, as with all other ERA assignments. This means that if we are unable to obtain a saving on an equivalent basis we will not charge you a fee, but will still be giving you peace of mind that you are not being overcharged for your insurances.

There is absolutely no risk in this for you. You obtain the best renewal terms from your incumbent broker that you can. These will then be used as a benchmark against which we will work to secure further savings. Our success rate is over 90% with average savings of 15% being achieved for our clients.

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## SUCCESSFUL COST REDUCTION

The Family Planning Association (FPA) was established in 1930 and is the UK's leading sexual health organisation providing training and advice. The FPA have been providing training for over 30 years to a diverse audience and specialise in a wide range of non-clinical subjects.

All FPA courses are facilitated by expert and experienced trainers who have an extensive understanding of sexual health and experience of working with an array of users. The FPA has training facilities in the centre of London, Cardiff, Derry, Belfast and Glasgow, trainers located throughout the UK enabling them to meet their client's needs and the FPA run training courses in over 100 UK locations.

Besides training courses the FPA distributes around ten million publications every year and runs a wide range of projects throughout the UK from local

community initiatives to partnerships with professionals – improving good practice and access to services.

Family Planning Association (FPA) engaged ERAICM to review the insurance expenditure relating to their Risk Management and Insurance Programme, and identify where savings can be made whilst maintaining scope of cover and level of support services. ERAICM met with John Gibbons (FD) to understand the FPA's exacting requirements for insurance cover, then, having researched the market, ERAICM selected the best alternate broker who would not only meet the FPA's requirements but also demonstrate their suitability.

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"We were very pleased with the unobtrusive and unique approach ERAICM took towards our insurance and risk programme, their expertise in alternate broker selection and market negotiations certainly paid dividends for FPA and this was demonstrated in the final outcome. We made excellent savings and were so pleased with the alternate broker we appointed them for renewal. I would thoroughly recommend any organisation to engage with ERAICM for an insurance review".

**John Gibbons, Financial Director, Family Planning Association**

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## Q&A

**Q. We are happy with our own broker and do not wish to change.**

A. That's not a problem. ERAICM will work with your incumbent broker to achieve an enhanced offering.

**Q. Why should we pay you 50% of savings we might have achieved ourselves?**

A. You're not. ERAICM only negotiates forward the terms of the programme, once clients have carried out negotiations themselves and have obtained the best combination of cover, service and cost which they can, meaning the benchmark for calculating these savings are the terms you would otherwise, have actually paid. Therefore there is no risk in this for you.

**Q. How can ERAICM succeed better than a broker in reducing costs?**

A. ERAICM is independent and objective and not being tied to any broker or insurer means that the best deal can be secured for the client without vested interests being involved. All ERAICM reviews are managed by specialists who understand the markets and how to maximise the entire insurance buying process.

**Q. Will we be charged a fee if ERAICM do not identify any savings?**

A. No, ERAICM will only charge a fee for meeting a pre-agreed success criteria.

**Q. The insurance programme is of vital importance to us as a company.**

A. All our projects have to deliver results which either match or improve upon the quality of cover, service and security. Our projects are only judged as being successful if we either match or improve upon the quality of cover, service and security at a lower cost.

**Q. We're a unique risk with very few markets available?**

A. Our key strength is in ensuring that an increased level of insurer appetite is generated. ERAICM have worked on many projects where the clients risks are unique and who believed no greater interest could be achieved, but this was realised.

**Q. It is vital that we work with quality brokers and insurers.**

A. ERAICM only introduces reputable major national brokers and insurers that can demonstrate not only a sound financial rating but also relevant business sector experience and service standards.

**Q. We are part of a multinational programme.**

A. ERAICM have managed reviews for many UK operations of multinationals and worked to deliver projects which have resulted in reduced costs. ERAICM's team has extensive knowledge and experience of multinational programmes and how to deliver results within this environment.

### HOW TO CONTACT US:

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