



Aligning Risk management saves millions...

CASE STUDY OVERVIEW

Berwicks aligned a complete risk review with training, exercising and assessment in emergency response capability leading to an unexpected and significant reduction in insurance premiums.

THE CHALLENGE

Proman is a global petrochemical business, headquartered in Switzerland with production facilities in Trinidad and Texas. The Proman CEO knew there were potential risks at the Trinidad plant and invited Berwicks to visit the site and take a wider look at the business.

Our mission wasn't just to find individual areas for improvement. The scope was to review risk more broadly. We were asked to do what we do best – delve beyond individual areas of risk, such as process, infrastructure or security, and join the dots.

The goal was to improve risk management by aligning disparate elements and improve the overarching emergency response capability at the plant. And we achieved our goal – with an unexpected positive financial outcome for the business.



THE OUTCOME

After the initial assessment, Berwicks developed a programme of risk measures that needed to be addressed. Multiple improvements were made across the site and changes were supported by Berwicks emergency response training at a localised, operational level. Plant Managers and Shift Managers participated in the training to ensure a consistent approach across the team.

Our team continued to work on site, reviewing individual areas such as security and logistics, all through the lens of risk and emergency preparedness.

It was at this stage of the project, with multiple improvements made and a risk mindset instilled across the team, that an insurance auditor conducted a planned site review. Following the audit a discussion was had with the Berwicks team – about the overall physical risk at the site and the response capability.

From CCTV improvements to staff training to process clarification, the tour helped the auditor understand the changes made at every level. This demonstrated how resilient the facility now is and how the Proman site team are able to effectively respond to incidents, while preventing situations from escalating.

Around three months later, the annual insurance invoice for the Trinidad plant arrived in the Switzerland office. **It was \$4 million less than the previous year.**

With such a big sum involved, the accounts team not surprisingly assumed it was a mistake. After months of back and forth, the disparity was tracked down to the auditor's site visit and the extra measures taken recorded in their report. The plant's risk profile had indeed reduced to the tune of \$4 million.



“This is an example of Berwicks joining the dots and improving risk management in a deep and demonstrable way. So much so that the changes we instigated were acknowledged by the insurer as dramatically enhancing the risk profile of the Proman plant in Trinidad.”

JCMurray, CEO, Berwicks