



Multi-Year Approach

A Longer-Term Perspective Provides Stability, Along With Significant Cost and Time Savings

SUMMARY

When a redeveloper of old industrial sites took on an especially challenging project, Alera Group's environmental liability specialists were able to secure difficult-to-obtain, multi-year coverage and reduce costs.

- \$50,000 in premium savings
- Better access to coverage and control over costs
- Improved risk management services

The Client

The company focuses on preserving open space by redeveloping old industrial sites often perceived as dangerous and a blight to their communities. Redeveloping these sites involves filling the abandoned properties with DEP-approved, benign materials, typically from regional construction projects. Through this process, abandoned sites become business parks and commercial facilities.

The Challenge

The specific project was a large quarry dig site that had been filled with a profusion of waste material following a mineral extraction. The waste material used to fill the quarry was not screened properly, making it difficult to find an insurer willing to consider the risk, and the inability to secure adequate, viably priced coverage was jeopardizing the company's plans for commercial development on the site.

Management was already working with Alera Group on other aspects of insurance. During a quarterly client meeting, the Alera Group team suggested it would be worthwhile to talk with the firm's top environmental liability expert.

The Solution

Over a three-month period, Alera Group's environmental liability specialists worked closely with the quarry's management team to better understand its needs, operations and future plans. In addition, detailed historical data on waste disposal at the site was gathered. Armed with information, Alera Group's insurance marketplace experts developed a series of options. Their strong relationships with the leading environmental liability insurers led to a multi-year policy that gave the client stability as well as significant cost and time savings.

The Result

Close collaboration between the client and Alera Group's environmental liability specialists and insurance marketplace experts resulted in a multi-year policy solution that saved the client time and money.

Savings and Coverage

The new policy expanded protection and saved the client \$50,000.

Stability

Placing the coverage in a flexible, multi-year policy locked in the rate and coverage terms, making it easy to accurately forecast insurance expenditures over a multi-year period. The multi-year commitment also helped strengthen relationships between the client and the insurance company.

Less Work

Annual renewal for an Environmental Liability Insurance policy requires substantial data and documentation from the policyholder. The multi-year contract enables the client to avoid what is often a time-consuming and costly process.



About Alera Group

Alera Group is an independent, national insurance and wealth services firm with more than \$1.1 billion in annual revenue, offering comprehensive employee benefits, property and casualty insurance, retirement plan services and wealth services solutions to clients nationwide. By working collaboratively across specialties and geographies, Alera Group's team of more than 4,000 professionals in more than 180 offices provides creative, competitive services that help ensure a client's business and personal success. For more information, visit aleragroup.com or follow us on [LinkedIn](#).

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