



# CASE STUDY

Box Insurance focuses on working with middle market companies to manage many of their day-to-day risks. We customize our process for clients to understand their protection needs and what matters most to them. Having been in business for 99 years, we find that working with our clients on a cultural shift and creating a focus on safety results in sustainable premium savings.

## PROBLEM

A Utility Contractor, with over 120 employees, came to Box with high losses and a Work Comp Experience Modifier (EMR) over 1.5. This resulted in insurance premiums 40% higher than the standard for their industry (additional costs of \$250,000 in dollar value). The EMR impacts a company for 3 consecutive years so reducing the EMR was not a quick fix.

## SOLUTION

Box Insurance worked with the contractor to develop a focus on safety. Understanding the cultural and financial costs of workplace injuries, we worked with company leadership to create a culture of safety. We helped implement a broad program utilizing wide-ranging tools and methods, including employee incentives, a robust return-to-work program, and light-duty alternatives. With the emphasis on safety, they were able to reduce the frequency and severity of workplace injuries.

## RESULTS

After 3 years of hard work, the client's EMR has averaged 0.80 for the past 4 years. Under the safety program, Box was able to deliver premiums that were 25% below the market average. The below market pricing provided an initial savings of over \$300,000 per year from what the company was originally paying. Because of the comprehensive, sustainable program, those savings have compounded over the past 4 years, resulting in total savings well over \$1,000,000.

## WORK COMP

- 2012 EMR: 1.53
- 2012 Premium: \$365,000
- 2019 EMR: 0.75
- 2019 Premium: \$80,300

*\*Payroll increased from  
\$6,900,000 to \$10,300,000  
from 2012 to 2019*

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## TOTAL COMPANY INSURANCE SPEND

- 2012 Total Premium:  
\$818,000
- 2019 Total Premium:  
\$427,000