



OVERPAYING EQUIPMENT INSURANCE



THE PROBLEM

Our client has over \$15 million in equipment in the construction field. There was no plan of how to adjust the values of the equipment at each renewal and because an insurance company is rarely going to pay more than the machine is worth at the time of loss, a lot of money was being left on the table. Furthermore, our client had been paying for a lot of equipment insurance on small things that were not really tracked at all.



THE SOLUTION

Box designed a system to review the equipment values with our client each year during our Renewal Review. We were also able to get the insurance company to offer a simple blanket amount for all equipment valued under \$10,000, and removed the requirement to list each piece of equipment.



THE RESULT

Our client saved over 30% on equipment insurance and no longer had to keep track of the lower valued items (which had been a nightmare to accurately monitor).