

THE VALUE OF NTI'S RISK ENGINEERS.

Featuring Kurt Herron, Logistics Risk Engineer

A customer was recently reviewing their policy coverage in the event of a claim, so NTI offered Kurt Herron, Logistics Risk Engineer, to discuss the current state of logistics with the customer, as well as facets of their business and risk profile.

The engagement was done in partnership with the broker over Zoom, and the customer answered questions about their business operations, strategy, and concerns.

This helped Kurt better understand the customer's risk management strategies and capabilities, and he was able to discover that the customer was highly proactive when it came to their risk profile and risk management operations.

Because Kurt was focused on the customers' business, strategy, operations and concerns, rather than on the insurance exposures, he was able to confirm that the customer imported a specialised perishable product via sea freight, prescribed on the Pharmaceutical Benefits Scheme (PBS).

As a part of the PBS requirements, the customer is required to guarantee supply of the product at all times. This requirement was why the customer wanted to ensure they were covered in the event of a claim – so they could fulfill their government obligations.

Kurt was also able to obtain knowledge that the customer was on the verge of expanding their operations overseas which would utilise a similar PBS-style agreement.

Following this engagement with the customer, the information was presented to the NTI SDS and Product Manager with a different view of the customer's operations and priorities.

Kurt and the NTI Product Manager worked together to create an 'air freight replacement' clause on the policy for the customer to give them peace of mind that they could always meet the PBS requirements. During this process, it was also noted that the customer only had 24hr breakdown coverage on their policy and not 'full coverage' for chilled perishable cargo.

The information and recommendations mentioned formed a Risk Engagement Analysis Report which was provided to both the broker and customer.

The customer was appreciative of our efforts in trying to better understand their business and also impressed that NTI took the time to work with them on a tailored solution.

**For more information
on our Risk Engineers,
please contact your local
NTI representative.**