



Oxford Hosts Annual Risk Management Summit

Our invitation-only Risk Management Summit on June 20th-21st in Las Vegas, welcoming advisors and their clients, will feature expert guest speakers in the areas of enterprise risk identification, captive ownership options, and claims management. Our summit will help clients make the best decisions for their businesses with private insurance as a viable tool. Is the Risk Management Summit right for you? If you have business owner clients with identifiable gaps in their insurance coverages that are not addressed by traditional commercial policies, it may benefit both yourself and your client to attend and explore alternative options. Interested? Please call us at 410-472-6490 and ask for Nicole or contact her at NHeavrin@OxfordRMG.com and we will reach back out to you promptly.

SPACE IS LIMITED so let's talk soon to make sure we reserve you a seat!



CASE STUDY—A Construction Company Builds Their Risk Management For The Future

A Property and Casualty (P&C) broker in the Midwest recently introduced the idea of forming a private insurance company (also known as a captive) to insure the enterprise risks of a client in the construction industry. Enterprise risks are not typically covered by traditional commercial P&C policies. The company's gross annual revenue exceeds three hundred million dollars and is a family-owned business. The owner's children are in leadership roles with the expectation that they will be running the company in the next five years.



Oxford Risk Management Group was introduced to the company through said P&C broker who had organized a seminar for a select group of business owners who could benefit from learning about private insurance solutions. Oxford was the keynote speaker at the event.

The client ultimately engaged Oxford to conduct an enterprise risk evaluation specific to the client's business operations. Once this feasibility analysis was complete, the client and their P&C broker targeted eighteen coverages to insure through the private insurance company. As construction companies often have many customers generating receivables, one great coverage they selected was Trade Credit. Trade credit addresses events arising from loss of sums owed from customers or clients. According to the *Construction Business Owner*, managing your receivables number is a key component of keeping your construction business profitable.

Outcome:

The client implemented a private insurance company and elected to pay quarterly premiums to mirror their existing P&C funding schedule. Since establishing their private insurance company, the client experienced a Trade Credit event as the result of a customer bankruptcy that resulted in filing a claim. It was determined to be a covered loss and approved earlier this year.

KEY POINT 1

A team of Advisors: P&C brokers, CPAs, Attorneys and Financial Planners are a critical part of the consultative team in helping clients discover if a captive is right for their business.

KEY POINT 2

Meaningful claims experience such as review, documentation, and processing procedures, are critical aspects of a captives operations.

KEY POINT 3

The identification of enterprise risk is paramount in the formation of a private insurance company.

Employee Highlight Meet Jenna Socci, Underwriting Specialist

We at Oxford strive to make the advisor and client experience as seamless as possible and our awesome team at Oxford is at the heart of that. As an Underwriting Specialist, Jenna works behind the scenes in gathering critical information from new clients to create their individual enterprise risk profile for actuarial review and underwriting. For current captive clients, Jenna conducts an annual review of existing coverages and updates any relevant information. In her spare time, Jenna is refurbishing a newly purchased house with her fiancé and loves hanging out with her kitty Gus Gus.

