

Case Study

Premium Saving and Negotiation

Sector: Publishing

Employees: 4,000+

The facts

Our client is a leading media group for millions of people across the globe involved in the built environment, retail, media, fashion, health, education, government and automotive sectors.

Members of the company's pension schemes are entitled to join a flexible benefits programme. One of the benefits included within this is Group Life Assurance. The scheme was insured via one of the UK's leading providers of Group Life Assurance benefits. Due to ongoing acquisition activity, the client's main objective at the time was premium savings.

The existing advisers had concluded their renewal work and advised the client to renew on a unit rate of £1.13 per £1,000 of sum assured.

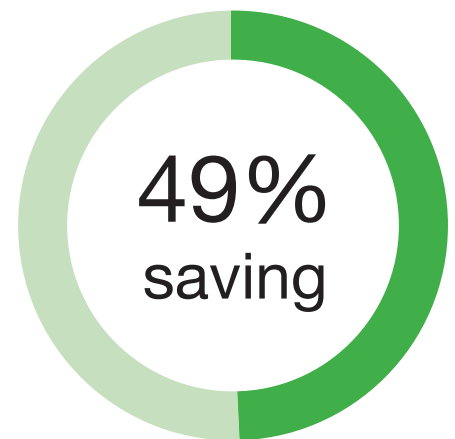
The action

Despite being only one month past renewal date Johnson Fleming were approached to conduct a market review.

We managed to negotiate two providers down from a unit rate of £1.13 to £0.57 per £1,000 of sum assured.

The outcome

- A saving of over 49% achieved.
- Due to the savings achieved, Johnson Fleming were appointed to run this scheme.
- The client appointed Johnson Fleming to run the existing Group Income Protection scheme, upon which savings were also negotiated with the existing provider.



Johnson Fleming

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