

CASE STUDY

Proactive insurance management saves trucking company \$145,000+



THE CLIENT

Niece Trucking (NTI), a trucking company based in Des Moines, IA, operates 60+ power units. In November 2012, NTI acquired a small trucking company—a Kingsgate insured—and elected to form a new entity called Niece Express (NEI).

THE CHALLENGE

Niece came to Kingsgate seeking coverage for Auto Liability, Auto Physical Damage, and Cargo insurance. The company had workers comp coverage for NEI through its current insurance agent—but it wanted to separate that coverage from the parent company's.

THE SOLUTION

Kingsgate identified anomalies in the payrolls reported on the Experience Rating worksheet—noting that, while the company's payroll was several million dollars, one year it had been reported as \$40,000. This error significantly impacted workers comp premiums. Also, the company hadn't executed its opportunity to use the successor entity rule for NEI and combine entities with common majority ownership. These oversights could have cost the company \$71,646 in avoidable premium.

*In less than five years,
Kingsgate helped the Niece
companies save \$145,138.*

Kingsgate managed workplace injuries that would have resulted in lost time and worked with NTI's HR department to identify work that claimants could perform for the company until they could return to their full-time positions. This reduced the amount of lost wages paid without increasing premiums.

THE RESULTS

Today, Kingsgate manages all of NTI's and NEI's insurance policies and manages the audit process, ensuring accuracy through its Zero Audit Error Guarantee.

"Kingsgate customized our program and kept on top of workers comp," said Ken Niece, President of Niece Trucking. "As our wages grew, we didn't have a huge cost at the end of the year."

THE IMPORTANT EXTRAS

Niece Trucking values other things about its relationship with Kingsgate.

"Kingsgate is a family-run business with family values," said Niece. "That's huge to me, because that's how I built my company."

Call Kingsgate today to review your coverages and identify potential opportunities for savings.



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