



LloydSadd

NAVACORD

NAVIGATING THE INSURANCE LANDSCAPE: IMPROVING YOUR RISK PROFILE

Presenters: Adam Fowler & Shawn Bower

SWANA Conference

Presenting Team



Adam Fowler

*Managing Director, Partner
Lloyd Sadd*



Shawn Bower

*Director, Risk Services, Partner
Lloyd Sadd*



Objectives

What You'll Learn

1

Why Insurance Matters In Waste & Recycling

2

Why Insurance Is Challenging For Recycling Businesses

3

How To Improve Your Insurability

What is Insurability?

Ability to obtain insurance coverage. Assess if you are suitable for insurance.

What does your risk profile look like?

- You are being evaluated.

Why does it matter?

- This is a tough class. Are you putting your best foot forward?
- Insurers are leaving this class / sector.
- National program lapsed in November 2024.
- Ontario based program have experienced large losses, considering viability.

Why Insurance is Challenging for This Sector

Common reasons for rejection:

1. Class of business (Market Perception)
2. Loss history
3. Lack of controls
4. No buy-in from management/owners

Building Relationships with Insurers



- Underwriting at its core is a relationship business.
- Does the underwriter feel comfortable putting up capacity for your business?
- Underwriting 10 years ago looked quite different. Basic submissions will not get you ahead.
- Loss control and risk services are now a major differentiator. You need it.

How the Insurance Market Has Changed

Trends Affecting Waste Management

- Market consolidation
- Intact purchased RSA
- Economical purchasing Travelers



How to Improve Your Risk Profile & Insurability

- **Information is king:** Detailed, accurate, and timely data
- **Risk and loss control:** Policies, procedures, and documentation
- Loss control / risk services gives "eye balls" to the underwriter.
- Ownership buy in: Allowing risk services to visit your location shows ownership and senior management buy in. Builds trust.

Key Risks in Recycling & Waste Management

- ✓ Fire
- ✓ Environmental
- ✓ Regulatory
- ✓ Operational Exposures
- ✓ Auto



Critical Risk Management Programs

To help protect your people, assets and your bottom line.

Key Areas:

- Owner's background and experience within the industry
- Revenue Breakdown
- Insurance claims history
- Building Construction & Fire Protection
- Security protection
- Asset Maintenance Programs
- OH&S Management
- New Hire Onboarding & Training
- Loss control programs in place- ERP, Fire protection systems, Hot Work, IR Scan, housekeeping, etc.
- Low turnover
- Business Continuity- back up plans

What Makes a “Best In Class” Company

From an Insurance Perspective

- Strong management commitment towards Risk Management & Loss Prevention Programs
- OH&S is paramount within the organization
- Low Claims ratio
- Provide employees with training & development opportunities
- SOPs and SWP's established and followed
- Sub-contractor prequalification and management programs
- Maintain their equipment, fleet and properties
- Solid contractual review process

LloydSadd



Thank You

CONTACT

Adam Fowler
Senior Advisor, Partner
afowler@lloydsadd.com

Shawn Bower
Director, Risk Services
sbower@lloydsadd.com