



Mergers and Acquisitions Risk and Insurance Management Consulting Services

Unrecognized exposures can have a devastating impact on the value of a merger or acquisition. Failure to identify those risks and determine their impact on the value of the deal can have disastrous consequences to a purchaser. As a consultant and the Vice President of Risk Management for an international company with operations on five continents, Brent Winans has reviewed the insurance and risk management implications of over a dozen acquisitions and the ongoing insurance programs of scores of other companies.

In his review of a proposed deal, he will address critical questions such as:

1. Are the liabilities that will be assumed in the deal covered by the proposed insurance?
2. Will recent loss experience lead to a dramatic increase in the workers compensation experience modification factor?
3. Are there large gaps in the present insurance coverage? Is it competitively priced?
4. Do the present insurers have the right to cancel coverage as a result of the change in ownership? Can they impose cancellation penalties as well?
5. Are there (or have there been) captives, self-insured, retrospectively rated or high deductible plans? If so, what is the liability that will be assumed as a result?
6. Has there been exposure to pollutants, asbestos, underground storage tanks, etc. Are there policies to protect against those liabilities?
7. Is new loss control equipment needed? Must new loss control procedures be put in place? What is the cost?

Failure to obtain proper coverage in time for the closing can destroy a deal. If the insurance is to be replaced rather than assumed, Brent can manage the purchase of the coverage as an objective consultant (no insurance sales) so that it is in place when needed. Steps in this process typically are:

1. Gather underwriting and claims information.
2. Write insurance specifications.
3. Select insurance brokers to bid.
4. Assign markets for the brokers to approach.
5. Evaluate bids and make recommendations.
6. Bind coverage per the client's direction.
7. Follow up on policy delivery and check policies for accuracy.

For further information on how we may be able to assist you, please contact:
Brent Winans, CPCU, ARM, Vice President – Risk Management Services
561-276-5221 or bwinans@plastridge.com.



Consulting Qualifications

The Plastridge Agency has a reputation of dedicated service since 1919. In fact, the Plastridge Agency was given the phone number “1” in the local phone book listing until the early 1940’s. The firm is headed by Tom Lynch, CPCU, who is the former mayor of Delray Beach and the past Chairman of the Palm Beach County School Board.

The team leader of Plastridge’s risk and insurance consulting practice is Brent Winans, CPCU, ARM, Vice President of Risk Management Services. Brent brings the experience, education and skills necessary to assist clients in solving their insurance related problems.

Bringing risk management and insurance solutions to diverse businesses

Brent is able to craft insurance and risk management solutions for clients in a wide variety of industries. That ability was demonstrated when he served as the global Vice President of Risk Management for an international company based in Denver. In that capacity he supervised the risk management programs of over 30 subsidiaries on five continents. The companies’ diverse operations included the exotic and the mundane:

- The Colorado Rockies Baseball Team
- The world’s largest broker of enriched uranium (fuel for nuclear power plants)
- A potato flake manufacturing company in Siberia
- Gold and uranium mining operations in Australia, Africa and the United States
- A bank specializing in high net worth clients
- A local real estate brokerage franchise

Exploring self-insurance and loss control strategies

Clients who want to explore alternatives to insurance can rely on Brent’s experience:

- Past president of the Colorado Self Insurers Association
- Helped establish and then managed a workers compensation self-insurance pool covering 15,000 employees for five school districts.
- For three years an instructor of a graduate level course in self-insurance strategies

Also assisting with personal insurance, benefit programs and more...

Brent and the Plastridge team also bring extensive experience in personal insurance products and the management of insured and self insured benefit plans.

Publications

It is important to be able to explain insurance issues clearly, and Brent has published articles in numerous insurance and risk management publications including *Business Insurance*, *The Risk Report*, *The CSR Advisor* and *Risk Management Magazine*.