

Broker replacement.

Client

- A Swiss-based insurer appointed to manage a reinsurance pool
- Historical problems in making recoveries on all contracts placed through the original broker were discovered by the client

Mission

- Helix were appointed to replace the original broker
- Loss reserves stood at 18.5 million Swiss Francs
- Aged debt stood at 6.6 million Swiss Francs

Value created

- Broker trapped funds identified and released
- 5 million Swiss Francs recoveries made, all of which had been outstanding for 5+ years

Timeline

- 2 months to implement broker replacement into Helix
- Aged debt recovered in a 6-month period. New billings actioned and recovered in timely and effective manner

Fee

- Fixed monthly fee plus commission based on recovery of aged debt

