

Insurance & Safety Risk Management

CASE STUDY

Insurance & Safety Risk Management Sets in Place an Optimized Framework to Mitigate Risks

Headquartered in Ajaltoun, Lebanon, INDEVCO employs over 10,100 people in the Middle East, Africa, Europe, and the US in over 80 manufacturing plants and commercial companies. INDEVCO seeks to best serve a wide array of industries in nearly 90 countries worldwide. INDEVCO is a global leading manufacturer of corrugated, paper, and plastic raw materials and packaging, jumbo tissue rolls, consumer and away-from-home disposables, renewable energy solutions, converting machinery, and CNC machined parts.

Napco National is a subsidiary of INDEVCO Group and works in cooperation with INDEVCO companies on specialized technical and consultancy services.

« The insurance team has handled the files of all companies requiring a variety of different raw materials and processes, consistently ensuring a safe environment for employees in work places handling both hazardous and non-hazardous materials as well as putting into place policies to preserve company assets. I have full confidence that the insurance team will continue providing us with exceptional consultancy services. »

Arsan Gergean, Executive Director,
Napco Flexible Packaging Division

CHALLENGE

No system in place to identify, assess, manage and monitor risks hindering the organization

Lack of optimal match between potential risks and insurance policy coverage

Lack of awareness on critical occupational hazards

Lack of health and safety program to protect the well-being of employees

Lack of comprehensive insurance policy to address the full business spectrum

SOLUTION

When the insurance and risk management framework was established, it enabled INDEVCO top executives to have a centralized visibility on the group's insurance policies and the hazards that were addressed. As the aim was to prevent and reduce financial and other types of losses, intensive field audits were set in place to help the group of companies identify other potential hazards across all facilities and geo locations and proactively address them within the set insurance policies.

The framework also helped in ensuring the set policies were in line with worldwide international standards as well as appreciated by top insurers and re-insurers.

On another hand, the group benefited from a full occupational health and safety program that created awareness among employees and trained them to safely run their daily routine. A communication system was set in place to better report on near misses and other incidents.



BUSINESS RESULTS

-  Comprehensive insurance and risk management framework
-  Full visibility and monitoring of potential risks and hazards
-  Training workshops conducted to raise awareness and align employees
-  Organization-wide compliance to international standards
-  Insurance policies process and procedures
-  Interactive communication system for monthly declarations and monitoring