

CASE STUDY | GLOBAL MATERIALS CORPORATION

Headquartered in Europe, this global materials company operates in more than 25 countries and runs over 50 production sites. With a workforce of over 10,000 employees, the organization is structured around four distinct business groups focused on advanced materials, clean technologies, and resource recovery.

The company's risk and insurance function is managed by a small, globally distributed team. Four members are based at the European headquarters, with one located in the U.S. Together, they oversee global insurance programs, manage a captive, and lead enterprise risk initiatives across the business.



60
PRODUCTION SITES

11,500
EMPLOYEES

25+
COUNTRIES



At a glance

CHALLENGES

- A standalone risk management solution
- Configurable to workflow and reporting specifications
- Comprehensive management and ownership of data throughout the business
- Bespoke premium allocation solution

SOLUTIONS

- Risk Management Information System (RMIS)

OUTCOMES

- Integrated data management in a single system
- Premiums allocated in hours instead of weeks
- Streamlined claims management
- Centralized and automated risk recommendations

Requirements

Having operated for over 100 years, this organization has developed a deep understanding of the specific risks the business faces. However, the ability to gather, update, and monitor risk and claims data was limited by their existing risk management processes.

When a new Head of Insurance and Risk joined the company in 2017, every team member maintained multiple spreadsheets, including separate ones for premiums, claims, and the entirety of their enterprise risk management (ERM) data across multiple sites and teams. This resulted in a fragmented approach to collecting, collating, and utilising their risk management data.

This reliance on spreadsheets and manual processes introduced significant inefficiencies. The process of collecting data, ensuring its accuracy, and compiling reports consumed excessive time and resources. More concerning was the potential for errors inherent in manual data entry and updates. The premium allocation process exemplified these challenges. This critical task could take the team weeks to complete, with the manual calculations in spreadsheets often leading to errors that required time-intensive review and correction.

They wanted to eliminate reliance on spreadsheets, have daily, immediate insights into their risk environment, and the ability to produce more accurate, timely reports. The removal of repetitive, time-consuming tasks would also reduce the potential for human error through re-keying and free up the specialist team to focus on more strategic, business imperatives.

Better insights and reporting would not only help the team manage and mitigate insurable and non-insurable risks but also support insurance programme negotiations with brokers and insurers. These insights would also enable the team to more accurately allocate proportions of the global premium costs to individual business units, many of which are their own legal entities.

The solution

The organization partnered with Origami Risk following an in-depth review of risk management technology options. The risk management team was particularly attracted to Origami Risk's single platform, cloud-based RMIS offering, the reputation of its client service team, and the ability to configure solutions based on clients' specific business requirements.

Before implementation the Origami Risk team worked closely with the organization. Some Origami Risk team members even donned hard hats during visits to production sites to ensure they had a feel for the nature and risks associated with their business.

The company began implementation of Origami Risk's RMIS solution in 2020. The Origami Risk implementation team configured these solutions to support their reporting needs, including a specific premium allocation function. The company can now accurately and swiftly, allocate premium — taking on board local taxation, tariffs, and even the weather — across the business. More importantly, this task takes a matter of hours, rather than days or weeks, enabling efficiency in invoicing the different legal entities directly.

The results

Through working in partnership with Origami Risk, the organization has seen a significant increase in process efficiency and a marked improvement in the visibility and management of its risk data.

This efficiency gain comes along with significant improvements in data quality. A complete historical view of claims since the 1980s provides insight into longterm risk patterns, while the more tailored risk-based premium distribution ensures that costs are allocated fairly based on risk profiles.

The insurance and risk team now have clearer insight into the risks and events impacting the business across the globe. This helps to manage the total cost of its insurance programme, including breakdown of risk by geography. This enables individual champions across the organisation to update and review information on a regular basis. For example, this enables business managers to access insurance certificates when needed and allows legal counsel to keep track of any ongoing, or potential, litigation.

“Partnering with Origami Risk enables us to not only work very efficiently but provides us with very detailed oversight of the specific risks impacting our business which inform our approach to managing and mitigating both insurable and uninsurable risks around the world. We have everything in one system in which we can amend constantly if need be. That’s the biggest advantage — you can really have everything in one system, easy access for everyone, and actionable insights to manage our exposures.”

HEAD OF INSURANCE & RISK
Global Materials Corporation



About Origami Risk

Origami Risk empowers leaders in insurance, risk, and safety with a purpose-built, cloud-native platform that optimizes workflows for better data, better insights, and better collaboration. Through highly configurable solutions integrated on a single platform, Origami Risk supports the management of the full lifecycle of risk, from prevention to recovery — helping the experts reduce harm and loss, and respond more rapidly and effectively when it happens. Grounded in continuous innovation and a foundational focus on client success, Origami Risk is trusted by leading organizations to enable greater resilience as they build for the future.

For more information, visit origamirisk.com

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