

FIXED ASSET VALUATION AUDIT TO UPDATE INSURANCE POLICIES

Case Study: Fixed Asset – Natural Resource Company

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One of the world's largest globally diversified natural resource companies required the support of RGIS. Founded in the 1970s as a trading company, has now grown to become a major producer and marketer of commodities - employing 160,000 people around the world. Operations comprise around 150 mining and metallurgical sites and oil production assets.



REQUIREMENT

The natural resource company, based in Argentina, needed to value all of the assets held in order to update insurance policies accurately, so required RGIS to provide the following:

- To count all assets and value them for the whole group
- Create a separate complete valuation of assets for each site
- · All machinery to be counted at each site



SOLUTION

The natural resource company partnered with RGIS to complete the asset valuation project and provided the following:

- Put an experienced RGIS team together made up of a senior analyst, project manager and engineers
- Scheduled the valuation audits to take place over two months
- Consolidated all the data in a format requested by the customer



RESULTS

The natural resource company found that by outsourcing the complete the asset valuation project to RGIS, the following was achieved:

- · Provided a separate executive brief and valuation for each site
- Insurance policies were able to be updated accurately with up to date information

By partnering with RGIS, the natural resource company had accurate executive reports for each site, which enabled insurance policies to be updated accurately



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