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RINGWAY GROUP CUTS COSTS THROUGH CREDIT HIRE & REPAIR

Ringway Group has saved more than £111,000 in non-fault accident management costs on its fleet of 2,000 vehicles in the first 21 months of using Credit Hire and Repair services.

The figure represents 40% of Ringway's repair costs for the period January 2007 to September 2008 – equivalent to £5,582 per month.

And with all costs associated with claims against third parties now met by Total Accident Management, it is helping to get vehicles back on the road more quickly and removing the risk of potential cashflow problems resulting from drivers having accidents with third parties.

The system records how the accident occurred, who was at the wheel and how often that driver has been involved in an accident, and is a component part of Ringway's overall accident management programme. Total Accident Management supplies key performance indicator reports to Ringway that detail the frequency, type and cost of each incident.

Gary Condon, Group & Fleet Manager at Ringway, said: "We wanted access to a national network of repairers and to work with a supply chain partner that specialises in the uninsured loss recovery industry.

"This has helped us both to reduce costs and improve awareness of how accidents occur."

Total's Credit Hire and Repair service has been integrated into Ringway's overall accident management strategy, which also includes an in-house designed programme called Vigiroute, which focuses on four main areas:

- Driver licence checks
- High-mileage driver monitoring
- Young driver checks
- Training sessions for repeat accident drivers

This is supplemented by a drivers' handbook developed by Ringway for all 2,088 vehicles on its fleet, which includes information and guidance on risk assessment.

Advice includes encouraging drivers to perform daily vehicle checks, planning journeys and checking the weather forecast before travelling.

David Lewis, Group Insurance Manager at Ringway, said: "Vigiroute is a proactive accident prevention programme that enables us to investigate an incident and the reason behind it and comply with Duty of Care legislation.

"We've developed the system and brought in Total to provide the statistical analysis – they provide the reports and Vigiroute enables us to act to try and prevent similar incidents in the future."

Jon Pritchard, Sales Manager at Total Accident Management, said: "Credit Hire and Repair takes the financial sting out of the time-consuming process of managing damage repairs caused by third parties.

"This can significantly improve a company's cashflow – a particularly important consideration for business in the current economic climate."

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