

General insurance industry increased growth despite COVID in 2020





PRIORITY INSURANCE COMPANY LIMITED

PRIORITY INSURANCE COMPANY LIMITED is an indigenous Ghanaian Company duly licensed by the National Insurance Commission (NIC) to underwrite non-life insurance business. PRIORITY INSURANCE is a member of the prestigious TOBINCO GROUP OF COMPANIES that enjoys excellent reputation in various sectors of the Ghanaian economy, notably the pharmaceutical, banking, media, building and construction industries. PRIORITY INSURANCE offers a comprehensive portfolio of innovative and customer-oriented insurance products designed to deliver effective covers for various needs of individuals, households,

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The General Business segment of the insurance business has defied COVID has increased its performance in 2020. The most recent full year statistics for the sector from the companies audited account showed premium income growth amounting to GH¢1,931,987,428 from GH¢1,546,254,998 in 2019 representing a growth of 20%.

PERFORMANCE

Gross Premium Income

Ten of the largest premium earners contributed about GH¢1,426,945,273 representing 35% of the total market premium earned in the year under review.

Business Line

Motor Insurance comprises the largest non-life class of business accounting the 50% total non-life premium income. The third-party premium rate is fixed. It was raised from GH¢66.00 to

GH¢252.00 per year. While the rate of taxes was raised.

Ghana insurers sell cover on a monthly basis, the additional charges have made third party provision a more attractive business line for insurers who for some years have relied purely on the sale of comprehensive motor cover for profit.

Nevertheless, the rising cause of damages arising from road accidents continued to undermine the segments profitability.

Fire

Private commercial buildings are all required to take out fire insurance, such requirements have boosted the fire theft and property segment to second place among the non-life lines.

Efforts by NIC to enforce safety standards and compliance with insurance requirements have made it a boom to the segment. Non-compulsory lines accounts for a smaller share of the overall premium income. This non-life lines includes, engineering coverage followed by personal

accident, marine and aviation, bonds and financial guarantees, liability insurance.

Total Assets

The total assets raked GH¢3,011,618,235 from GH¢2,735,416,136 representing 9% increase from 2019. The top ten companies bagged GH¢2,081,066,444 representing 31% of the assets of the industry.

Gross Premium Income: The companies are;

Company	Gross Premium (GH¢)	Market Share
Enterprise Insurance	259,686,000	13%
SIC Insurance	242,129,786	13%
Hollard Insurance	172,261,551	9%
Glico General	147,957,819	8%
Star Assurance	146,982,426	8%
Vanguard Assurance	139,236,599	7%
Ghana Union	113,813,228	6%
Activa International	80,101,410	4%
Phoenix Insurance	68,901,475	4%
Allianz Ghana	55,874,979	3%

Total Assests: The companies are;

Company	Total Assets 2020
SIC Insurance	537,120,360
Star Assurance	420,454,847
Enterprise Insurance	285,470,000
Hollard Insurance	222,975,374
Ghana Union	160,207,045
Glico General	122,863,589
Provident Insurance	96,496,401
Allianz Ghana	87,429,873
Donewell Insurance	76,005,194
Vanguard Assurance	72,043,756

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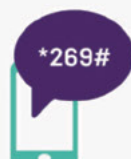
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History of insurance industry - post independent era

The Insurance Industry in Ghana began in the colonial era with the establishment of the Royal Exchange Assurance Corporation, now Enterprise Insurance. Many other insurers established offices in the country over the following years, and in 1955 the first domestic player, Gold Coast Insurance Company was renamed Ghana Insurance Company in 1957.

However, by the 1970's the industry began to expand which warranted more robust legal framework. Accordingly, in 1972 a decree by the National Redemption Council, a then ruling party imposed a number of important rules on the market, including that all insurers operating in Ghana have their offices in the country, and that 40% of their shares must be owned by Ghanaians.

The passing of the decree also marked the government first attempt to reduce overflow opinions from the country through its establishment of Ghana Reinsurance Organization.

One year later, a key legal framework created the sector regulator, the National Insurance Commission (NIC) which setup capital and solvency requirements, dividend policies and investment parameters.

With this platform, the market has grown steadily over the period. The development of Ghana insurance market cannot be told without noting that the year 1972 was a real turning point in Ghanaian insurance. It has been described elsewhere as the year in which bold and revolutionary steps were taken to improve the insurance industry of this country.

By the close of 1971, there were 11 registered insurers in the country, namely; Alliance Assurance Company Limited, British India General Insurance Company Limited, Gresham Fire and Accident Assurance Society Limited, Gresham Life Assurance Society Limited, Guardian Assurance Company Limited, London and Lancashire Insurance Company Limited, National Employers Mutual General, New India Assurance Company Limited, Northern Assurance Company Limited, Royal Exchange Assurance Company and State Insurance Corporation of Ghana.

However, as at the close of 1995, insurers registered with NIC were 20 companies, they include; State Insurance Company of Ghana, Enterprise Insurance Company Limited, Ghana Union Assurance Company Limited, Vanguard Assurance Company

Limited, Provident Insurance Company Limited, Inter-Life & General Insurance Company, Beacon Insurance Company Limited, Continental Insurance Company, Star Assurance Company (Ghana) Limited, Reliance Insurance Company (formerly Central Insurance Company), Trans-Universal Assurance Company, New India Assurance Company, Nationwide Mutual Insurance Company, The Great African Insurance Company Limited, Donewell Insurance Company Limited, Madison Insurance Company Ghana Limited, Phoenix Insurance Company (Ghana) Limited and Gemini Life Insurance Company Limited.

Indeed, in April 1998, the Regulator came up with the closing down of six of the companies for not meeting regulatory requirement. The companies include; Crusader Insurance Company, Trans-Universal Assurance Company, Nationwide Mutual Insurance Company, Great Africa Insurance Company, Reliance Insurance Company (formerly Central Insurance Company) and Continental Insurance Company.

However, in 2008 a new insurance bill was passed into law. This bill liberalized insurance operations in the country which led to the coming in on foreign insurers from South Africa, Nigeria, Cote d'Ivoire and Morocco.

The minimum capitalization requirement was moved up to GH¢15m that period which found a lot of these foreign companies coming in. The companies that entered that period included Industrial and General Insurance Company, International Energy Insurance Company, now Heritage Insurance Company, Regency Insurance Company, Nem Insurance Company, Wapic Insurance Company now Coronation Insurance Company and Equity Insurance Company. The companies from Cote d'Ivoire are Colina Insurance Company, which metamorphosed into Saham Insurance Company and Alliance Insurance Company from Europe.

The Commission has raised another minimum requirement to GH¢50m by the close of December, 2021.

Which companies will survive this? We are yet to know. This potential



rise in capital requirement has dominated the insurance industry discussion for the past two years which has led some insurers to raise concerns over their ability to meet the stringent regulatory requirement.

However, increasing the industries capital base has been an ambition of the sector regulator, the National Insurance Commission for some years and will likely ensure domestic insurance industry are more stable and capable of promoting broader economic growth.

The latest pronouncement that came from Dr. Justice Ofori is barely a month ago. He said, "there is no going back in December 31st deadline". Ghana's insurers are being encouraged to practice measures and acquisitions.

Ghana's insurers are therefore likely to face a challenging regulatory hurdle in the short term, but this one promises to shore up the industry. The Regulator has been adjusting the industries regulatory framework since 1989 when it included minimum capital requirements for providers in insurance law of that year.

However, by the early 2000's the 1998 framework was deemed inadequate promoting

the Regulator to act again this time under the insurance law of 2006 which raise minimum capital requirement to \$1million seeking to defend the sector against economic shocks in 2012 officials increased the minimum capital levels to GH¢5million, in 2013 the Regulator once again raised requirements to GH¢10million and at the start of 2015, the minimum was increased to GH¢15million.

For some companies, the prospect of increasing their respective capital base to meet a frequently shifting target has been challenging. However, the NIC has adopted a liberal stand in implementation of its latest decision, moving the deadline for compliance from 2015 to 2017. And more recently given two insurance companies that failed to meet requirements to the end of 2018 to do so.

Nevertheless, those insurers that fails to comply with the Regulators prudential demands fails the threat of compulsory closer. For the NIC, ramping up the industries capital base is crucial to its long-term development.

While the majority of insurance companies are able to meet the current capital requirement, a recent proposal by NIC may prove more demanding prospect. Ghana's focus on capital levels is in line with global movement of strengthening balance sheets in other to reinforce domestic insurance sectors. One of the key drivers of this trend is the EU's Solvency II framework which currently being implemented across Europe with various degrees of stringency.

Solvency II adopts a risk-based approach to capital requirement.

Meaning that the riskier an insurance companies' business is, the more capital it is required to hold. Under the new regime, EU providers are asked to ensure that they have sufficient capital to have 99.5% confidence that they are capable of meeting the worst expected losses over a year while absolute minimum capital requirements has being established under which an insurer is considered insolvent from a regulatory perspective, the solvency capital requirement is fast becoming accepted as the industry's best practice for demonstrating financial stability and its being adopted by matured insurance markets across the globe.

The NIC has also increased its ability to monitor insurers through a mandatory annual financial condition report. This extensive document covers all of an insurers core functions including investments strategy, profitability, action plans for identified risk and capital implications arising from the conduct of business. The company's board is required to give approval to the completed FCR prior to submission to the Regulator and appointed arbiters provide feedback to NIC and the board on various issues raised by the survey.

The result has been a greater level of industry transparency beneficial both to the regulator in its capacity as market supervisor, as well as individual companies which through meeting the stringent requirements of the FCR are granted a better understanding of their operations.

Insurance Survey (General)



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Hollard Ghana The country's favourite insurer disrupting insurance with insurtech

The conservative Ghanaian insurance industry has undergone several disruptions in the past decade driven by an age of immediacy, new trends and fierce competition. Customers' needs, knowledge and expectations have expanded exponentially and consequently the industry must extend beyond its core service propositions if it is to retain and acquire new customers.

Given the industry's slow nascency, dire penetration rates and ever reluctant nature of policyholders, insurers must innovate to succeed in enabling better futures for their customers.

Indeed, there is progress; example being the recently introduced game-changing Motor Insurance Database which has facilitated a consolidated database while mitigating insurance fraud. As fintech spurred new life into the banking sector, so can insurtech transform insurance in Ghana. Thankfully, one insurance group, Hollard Ghana, is rising to the challenge with its unconventional disruptions so far centered around digital microinsurance, welfare for digital giving, e-commerce, and artificially intelligent chatbots.

What Is Insurtech?

Insurtech, a combination of "insurance" and "technology," simply refers to using technology to drive cost savings and efficiency in the insurance industry. It explores ways for insurance firms to offer personalized policies using data obtained from connected devices. It allows them to match product prices to potential customers' behaviours and preferences.

How is Hollard disrupting the industry with insurtech products and services?

Hollard Ghana, with subsidiaries Hollard Insurance and Hollard Life Assurance is a vibrant brand with a purpose to enable more people to create and secure a better future. As an unconventional company, Hollard

Ghana is consistently delighting its customers with innovative products, unrivalled customer experience and a stress-free claims process by putting customers first. Here are some of Hollard Ghana's new products making waves in the country:

Digital Microinsurance: MeBanbo Life Insurance

Driving Accessibility, Diversified Distribution Methods, and Fruitful Collaborations

Hollard Life partnered with a pan-African fintech company, Cassava Fintech, and Vodafone to launch a USSD based micro-insurance product for the underserved market in Ghana to make insurance accessible for all. MeBanbo was developed out of insights received from engaging with potential customers in underserved markets who expressed interest in securing their financial wellbeing against unexpected incidences, such as funerals and disability. For the product to be accessible, the distribution method had to be easy for the target to use. Hence, the choice of USSD format used widely for mobile money.

The insurance product, called 'MeBanbo' – loosely translated to 'My Protection' is the first micro-insurance product of its kind offering tailored packages of varying amounts that suit different needs. MeBanbo is currently available to persons older than 18 years who use the Vodafone mobile network by dialing USSD code *269#. Although still early, the outcomes of the introduction of MeBanbo are clear; close to ten thousand signups so far, widespread visibility and reach, renewed interest in insurance, a new vision of insurance as a lifestyle, increased penetration, and a prime example of insurtech.

Welfare for Digital Giving: MyChurchPay Product Innovation, Accessibility and Diversified Distribution Methods in unconventional spaces.

Hollard Life partnered with Africa's leading church technology service provider, Asoriba, to provide church members a platform to give electronically to their churches while earning free life insurance. The partnership allows church members to pay their tithes and offerings while earning life cover and hospital cash-back.



Patience Akyianu, Group CEO, Hollard Ghana

Church members benefit by simply dialing USSD code *800*80# or downloading MyChurchPay Mobile App or via social/mobile to donate offerings/tithes. The insurance group's move into the church and digital giving space using insurtech, although unconventional, made sense given that churches became digital minded when the pandemic struck but needed to maintain their members welfare support.

e-Commerce: partnership with Jumia

Diversified Retail Distribution Methods from Fruitful Collaborations

Taking on e-commerce, in a bid to make insurance more accessible, Hollard partnered Africa's leading e-commerce platform to retail insurance digitally. Jumia leverages its technology and network to provide its efficient JumiaPay platform for Ghanaians to purchase Hollard's general and life insurance products online. Via www.jumia.com.gh/hollard-ghana the process is simple, fast, and completely digital with JumiaPay via mobile money.

Artificial Intelligence ChatBot - Araba Hollard for HollardChat Insure

Digital distribution for under exposed insurance

The award-winning chatbot called Araba Hollard is a clear example of when artificial intelligence meets insurance. The innovative chatbot fronts Hollard Insurance's product, HollardChatInsure.

Currently hosted on WhatsApp, the chatbot is fondly called 'Araba Hollard'. Araba is the first virtual insurer in the country, offering end-to-end insurance services within the messaging application and without human intervention. Users simply save her number 0242 426 412 and message her on WhatsApp to access her services.

Araba offers renters and homeowners, Home and Home Contents insurance. Customers can initiate, process, pay and receive policy documents on WhatsApp covering burglary, fire and allied perils to their possessions and physical building structure.

Customers to have Frequently Asked Questions answered, initiate, process, pay and receive policy documents. With Araba Hollard, Hollard is matching product availability to potential customers' behaviours and preferences.

About Hollard Ghana

The country's favourite insurance group is Hollard Ghana, with subsidiaries Hollard Insurance and Hollard Life Assurance. The group combines its deep local knowledge of the market having previously operated in Ghana for 25 years as Metropolitan Insurance with the world-class expertise of an international insurance brand in 18 countries across the world.

With feet firmly planted on Ghanaian soil but headquartered in South Africa, Hollard delivers innovative insurance solutions customized to the unique risks Ghanaians face.

Hollard offers various life and general insurance products including funeral, personal accident, motor, business, travel, home, and more; and can be reached via the following means: 0501603967 (Hollard Insurance) and 0501533698 (Hollard Life).

Beyond various nationwide office branches and Hollard 2U franchise shops, Ghanaians can find Hollard at Shell Fuel Station Welcome Shops, Melcom stores and online at www.hollard.com.gh and www.jumia.com.gh for all their insurance needs.

08



MONDAY AUGUST 9, 2021

SPECIAL PUBLICATION

Insurance Survey (General)

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Insure your car

By Bob Roco ROMEO

Investing in a car

Buying a car or being a car owner comes with a lot of expenses; one has to buy fuel, accessories, do roadworthy certificate and most importantly insure the car to financially protect it and other road users.

A lot goes into investing in a car. One thing to take into consideration is the maintenance and security. While the level of expenditure doesn't end at spending a significant amount for purchasing a car, insurance acts as an essential cover to protect it.

If you have not insured your car under a beneficial coverage plan, you might have to pay high expenses following an accident, damage to third party properties, causing injuries or even death to third. The possibility of the car being stolen does exist and quite on the rise in recent times.

The frequency of motor vehicle accidents and insurance claims

Each and every day accidents happen. So, as we are advancing towards the electric cars and advanced safety system for making the drive safe, it is very important to insure one's vehicle to ensure that in the event of an accident, fire. And burglary, the vehicle owner / driver is indemnified.

"Huge claims arising out of fatal accidents involving private and commercial vehicles had been a major headache for many insurance companies as they were not liquid enough to honour claims promptly resulting from the lower-than-regulated premiums they had charged in the past," Commissioner of Insurance, Dr Justice Yaw Ofori cited as some of the reasons some members of the insuring public do not have confidence in insurance companies.

He, however, stated that with the Motor Insurance Database (MID), it is expected that insurance companies will be in a better position to pay genuine claims promptly to the utmost protection of policyholders and innocent third parties.

Not only is it required by Law to insure one's vehicle but also the fact that car accidents are costly. The crashes of the cars on our roads are a great concern and very dangerous for us humans. Inasmuch as it is good to have a car, it is even more important to have it insured.

Other benefits of having a motor insurance policy

There is personal health

insurance that acts as a cushion to aid one whenever he / she is involved in an accident. In the event of an injury, the insurer will pay the cost involved in the extent of damage to the car as well as damages paid to third party persons and / or properties.

Personally, I had never liked insurance till I witnessed an accident. Every second day, some mishap leaves any car damaged and the cost of repairing goes more than the cost of the car especially in situations where the car is not adequately insured or has no insurance at all. Motor insurance is a medium of saving oneself from the cumbersome expenses of car repairing, replacement, etc.

Insurance basically covers risks that may occur. If one is involved in a major accident and there is collision of vehicles, people who get injured or killed, and property that is damaged, require some amount of compensation as the total financial impact could be phenomenal. The liability benefits on one's motor insurance policy help to protect one from this financial burden. One cannot afford to skimp on liability coverage, the reason it is required by Law to have a minimum of third party insurance cover in all jurisdictions across the world.

Generally, it is a good idea to compare policies from at least three different insurers and their claim payment records particularly with respect to the promptness with which such claims are paid.

There are three main types

of car insurance over the other two because the premium payable is cheaper. However, it is more commonly recommended to opt for any of the other two insurance policies to attain maximum benefits from the cover.

In order to get value for money, it is important to consider the other two types whose premiums are computed on the value of the car and other risk factors such as the claims records of the driver taken into consideration.

Comprehensive Motor Insurance Cover

As there is a significant rise in the buying and selling of cars in the country, car owners are getting more serious regarding the insurance of their private and even commercial vehicles. Interestingly, commercial drivers have come to appreciate the benefits of comprehensive covers compared with third party covers which seek to protect mainly other road users and their vehicles only. Comprehensive cover is gaining popularity amongst many vehicle users and owners and is now one of the most preferred type of car insurance because of its vital benefits.

While, the other two types offer insurance cover for third party, fire and theft only, comprehensive car insurance provides benefits that will provide a complete protection for one's car. When one chooses a comprehensive policy, he / she has a full



Bob Roco ROMEO

>>>The writer is a Motoring Reporter and Production Lead at the Business & Financial Times (B&FT)

Third Party Insurance Policy

This type of insurance offers the most basic benefits to protect one's car in case of an accident. This plan must only be considered if one is looking for

if one knows that his / her car may not be exposed to any serious risks especially in cases where one does not use the car for commercial purposes and also for short trips.

accident that occurred as a result of one's fault, negligence or hasty - reckless driving. The policy will take charge of the liabilities arising from the damage made to the other person, their vehicle and/or property.

However, what this insurance doesn't cover are the medical costs incurred from one's own injuries or expenses met following the damage to his / her car. In short, third party insurance (as the name suggests) will only provide cover for the third or the other party involved in the accident and will not be liable for one's own protection.

Third Party Fire and Theft Policy

While the above pointed on third party cover provides protection only for the third party involved, third party fire and theft offers additional benefits too. This type of policy gives the car owner or driver an above average protection. This plan is recommended in case the owner of the vehicle cannot afford a comprehensive cover but has the desire to have a more secured protection for his / her car.

It is cost effective and provides cover for few and specific risks that one's car may be exposed to. The related terms and conditions, benefits are easy to understand.

Also, in addition to providing the third party benefits, it covers the expenses incurred as a result of loss or damage to one's car from the most common incidents i.e. theft and accidental fire.



of motor insurance provided by insurance companies. These are:

- ◆ Comprehensive Motor insurance
- ◆ Third party insurance
- ◆ Third party fire and theft insurance

Majority of car owners may prefer to buy the third-party

package covering the following:

- ◆ Costs arising from the loss or damage done to the car or its parts
- ◆ Third-party expenses
- ◆ Emergency medical billing costs

the minimum coverage for his / her car.

A third party policy is beneficial in the following cases:

- ◆ If one only wants to ensure the car is legally acceptable to use the roads
- ◆ It can be the best option

It is beneficial if one's car is not used much or has been in long-term storage facility.

This helps one to manage his / her cash tide.

Also, third party insurance meets the expenses that are incurred from an

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NIC talks tough, to implement directive of term limits for Directors, Mds



QUALITY INSURANCE COMPANY LIMITED "GOLDEN AGE COMPREHENSIVE MOTOR INSURANCE POLICY"

Nearing retirement and having paid your dues to society calls for more specialized services, and this is what Golden Age Comprehensive Motor Insurance seeks to offer the Baby Boomers Generation.

Quality Insurance Company Limited (QIC) has introduced "Golden Age Comprehensive Motor Insurance Policy" to cater for people born between 1946 to 1964, known as "Baby Boomers"

The Baby Boomers generation makes up a substantial portion of the world's population, and during their youth, they redefined the world by having a remarkable influence over culture today. From important events in the 1960's and 1970's to unbelievable innovation in communication, technology and media, this generation has truly seen it all.

In Ghana today, Baby Boomers are either retired or reaching retirement and face some key challenges, most prominent of them being boredom before and during retirement. Quality Insurance Company Limited, by developing Golden Age Comprehensive Motor Insurance Policy seeks to redefine ageing for Baby Boomers with a spirit of creativity and the hope that the best years are yet to come.

Golden Age Comprehensive Motor Insurance Policy provides free non-insurance benefits such as;

- **24-hour on-call services.**
- **Guaranteed courtesy car at the time of a claim**
- **Facilitation of home medical laboratory services**
- **Automatic renewal of policy at expiry**

Golden Age Comprehensive Motor Insurance Policy will also encourage Baby Boomers to redefine ageing by facilitating and encouraging people who sign on to start up or polish life-long interests and hobbies such as painting, swimming, piano lessons, shooting lessons, vacation and leisure, horse riding etc.

Sign on to Golden Age, name your interest, and Quality Insurance will help you redefine ageing.

Golden Age Comprehensive Motor Insurance Policy by QIC: "Redefining Ageing"

Call QIC on **050 717 5500** to sign up today



PROTECTION SOLID AS GOLD



Dr. Justice Yaw Ofori

The National Insurance Commission (NIC), the industry's regulator, has sent out directives to start implementing the time limits for directors and managing directors to sit on insurance companies' boards.

This guideline provides for qualification criteria for prospective board members to ensure that a company's board is composed of persons who collectively have sufficient knowledge, experience and expertise to perform their oversight roles effectively.

According to the NIC, further to this guideline, the commission is by these directives introducing term limits for the directors of these regulated insurance entities as part of its mandate under section 55 of the insurance Act 2021. (Act 1061).

It also indicated that, the term limit for a Non-Executive Director is five years, which may be renewed up for

another five years. According to the directive, a Non-Executive Director shall therefore not serve on a board of an insurance entity for more than 10 years.

The tenure of Executive Directors including Managing Directors, shall be for a maximum period of 12 years. However, the NIC requires all regulated entities to take into consideration the interest of all minority shareholders in the composition of their Board of Directors.

In view of that, the board of each regulated entity is required to have at least one director, who will represent the interest of minority shareholders. The directive further stated that all appointments including renewal of appointments of directors will require the approval from the Commission.

NIC has therefore given a one-year transitional period to all companies to make arrangements towards compliance.



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Andrew Achampong-Kyei, Managing Director, GLICO General

GLICO General goes for gold!

GLICO General remains a reputable and influential brand in the Ghanaian market. With our high priority target of harnessing inclusive growth, we have continued to grow our people, our core competences and our business spanning from sales, underwriting and claims; we continue to explore the dynamics for ICT and in particular a robust operational software with mobility operability playing a major role in our service delivery and product offerings.

Our strategy for 2021, set us on a positive trajectory and we can pride ourselves on our specialist

underwriting and claims expertise amidst the drive and energy to hold our position as the strong innovative market leader and 'brand of choice'. It is thus pleasing to note that the company is the only privately owned indigenous company in the top four bracket of non-life companies in terms of market share for 2020. We intend to keep the momentum going as reflected in our mantra for 2021 which is;

Go for Gold
GLICO for Gold
General for Gold

In spite of the COVID-19 pandemic which ravaged and threatened millions of lives and businesses locally, GLICO General focused on its key priorities, which

included placing policyholders at the heart of its operations by accelerating digital transformation in its business processes. In the face of the pandemic challenges, the company strived to continue its growth trajectory, reporting a year-on-year growth in key financial metrics.

One of GLICO General's key strategic themes was to focus on cushioning its clients for life through prompt claims payment. The company did that in 2020 by promptly paying in excess of GH¢30m as claims, out of which GH¢11m was paid as Motor Insurance claims alone.

In the coming years, GLICO General will continue to position itself as the brand of choice in the non-life insurance sector in Ghana by adopting more innovative ways to consistently delight its customers.

Vanguard Assurance post impressive profits and growth outlook

Vanguard Assurance Company Limited has posted an impressive performance for the year 2020 through to the first quarter of 2021 despite the toll of the Covid-19 pandemic on the economy.

In an interview with the Chief Executive Officer of the company, Mr Frederick Adotey Saka, he explained that, implementing strategic restructuring, the deployment of state-of-the-art technological solutions, efficient and dedicated staff, strict adherence to the Covid-19 protocols, as well as the confidence customers have in the company, helped Vanguard Assurance succeed in posting very strong and impressive results.

Vanguard Assurance Company Limited, the first indigenous Insurance Company in Ghana and the first CIMG Insurance Hall of Famer, ended the year 2020 among the top general insurers in the country. In fulfillment of its obligations to clients, Vanguard Assurance paid approximately GH¢ 41,000,000 as claims and recorded one of the lowest expense ratios on the market of 55%.

For the first quarter of 2021, the Company recorded grossed premiums of GH¢ 58,000,000.00 and paid claims in excess of GH¢ 20,000,000.00. Other early performance indicators recorded by the company indicate improved performance over the positives chalked in the year under review and the company is again expecting to delight its stakeholders.

Mr. Saka, explained that the orientation of the company to speedily support individuals and businesses in times of need has not changed and this has cemented the standing of Vanguard Assurance as the insurer of choice in the country.

On what the future holds, he



Frederick Adotey Saka, Chief Executive Officer, Vanguard Assurance

mentioned that, the uncertainties surrounding the third-wave of the pandemic are a cause for concern but expressed confidence in the good works of the authorities, the health services providers and the Ghanaian people as a whole, to remain resilient in the fight to surmount any challenges that the third-wave may present.

Mr. Saka further assured customers and the general public that, Vanguard Assurance will continue to adopt innovative ways that give customers unlimited and easy access to products and services that protect, grow and preserve wealth. He therefore extended invitations to customers interested in a growth

partner to take advantage and be delighted by the excellent service delivery and customer focused policies that Vanguard Assurance has on offer.

Mr. Saka took the opportunity to thank the stakeholders especially the customers of the company for their continued support over the 46 years of the existence of the company.

He assured that, offices of Vanguard Assurance nationwide were safe for business and invited customers to enjoy the online channels developed for their convenience and delight.



Donewell Insurance has established a strong and credible reputation as one of the most reliable non-life Insurance Companies in Ghana providing insurance services to individuals, corporate entities, and the public sector.

DICL has held its ground over the years of operation amidst fierce competition in the insurance industry. The Company recorded an average growth of 21% in the last three years, and we remain resolute to be known as a household brand when decisions to purchase insurance are concerned. Our product offerings include; Motor, Fire, Accident, Marine, Engineering, Bonds, Aviation, and many more.

Our processes have been upgraded to meet the risk management needs of our varied clientele in all our branch offices nationwide making our services easily accessible, with well-resourced agency offices strategically placed to serve clients in a warm ambience.

In assuring our clients of our commitment to prompt claims payment, claims paid in 2020 was in excess of GH¢13 million with GH¢14 million already paid in the first half of 2021.

One of the major setbacks in the Insurance industry has been low patronage as a result of lack of confidence in insurance policies. Some initiatives undertaken to address this challenge are our 'Did you know' and road safety campaigns which sought to educate the public on insurance.

To buttress our commitment to continuous public education on the rights and opportunities of clients when they buy insurance policies, we will continue to engage customers through feedback gathered by our dedicated customer service unit because we are in business to serve our customers better.

The advent of Covid 19 last year has deepened the realisation of the importance of digitization as a major

tool in the delivery of insurance services as the new normal. The growth envisaged by all industry players would be realised through the deployment of technology as a key channel in the sale of insurance.

DICL has incorporated this change in our processes to meet the changing trend in order to stay in the competition. We will roll out our digital platforms to enable our cherished customers to use a seamless end-to-end process to purchase insurance and claim notification in the convenience of their homes and offices.

We appreciate the need to contribute our quota by giving back to society and have undertaken a number of Corporate Social Responsibility activities such as blood donation exercises, supporting a number of NGOs and schools.

Apart from providing insurance services to Ghanaians, the Company also employs 250 persons as part of its contribution to national development. The Company is well-positioned to meet its minimum capital requirement of GH¢50 million as directed by the National Insurance Commission before the deadline of 31st December 2021.

DICL is also grateful to its stakeholders namely; Clients, Brokers, and Agents for the enormous support they have given us for the past twenty-eight (28) years. As partners, we will continue to offer customized policies by giving our valued customers peace of mind whilst they transact their businesses.

With an increase in covid cases in the past weeks, we entreat everyone to observe the protocols and also assure our clients that, we have put in place measures to ensure your safety is not compromised by strictly observing the covid protocols as you visit our offices nationwide.

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Insurance Survey (General)

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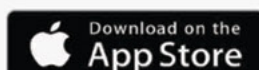


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Performance of General Insurance - 20

COMPANY	GROSS PREMIUM			MARKET SHARE			NET PREMIUM			MANAGEMENT EXPENSES			UNDERWRITING
	2019	2020	GROWTH	2019	2020		2019	2020	GROWTH	2019	2020	GROWTH	
	GH¢'000	GH¢'000	%	%	%		GH¢'000	GH¢'000	%	GH¢'000	GH¢'000	%	GH¢'000
ACTIVA INT.	74,352,989	80,101,410	7.2	5	4		17,898,834	24,293,282	26	22,531,611	21,548,394	-5	
ALLIANZ GHANA	38,040,225	55,874,979	32	3	3		26,077,234	36,963,159	29	29,451,735	28,583,395	-3	
BEDROCK INSURANCE	2,313,344	3,752,074	38	0.1	0.2		1,462,528	2,584,604	43	3,539,355	3,804,666	7	
BEST INSURANCE	13,153,258	22,321,255	41	1	1		10,081,989	13,967,913	28	10,933,603	28,583,395	62	
CORONATION	25,018,421	21,185,785	-34	2	1		13,591,934	15,345,346	11	11,475,225	11,824,585	3	-5,062,170
DONEWELL INSURANCE	58,438,827	47,584,161	-23	4	3		27,915,323	37,007,826	25	25,492,130	21,757,217	-17	2,902,440
ENTERPRISE INSURANCE	207,059,000	259,686,000	25	13	13		111,848,000	139,574,000	20	-43,367,000	-52,347,000	21	4,459,000
GHANA UNION	92,491,221	113,813,228	31	6	6		31,298,992	43,309,608	28	12,126,800	13,965,442	13	349,911
GLICO GENERAL	113,794,932	147,957,819	23	7	8		61,381,938	74,024,349	17	51,719,046	62,913,571	18	3,883,415
HOLLARD	123,559,788	172,261,551	28	8	9		58,420,015	81,583,879	28	54,522,789	65,020,884	16	
IMPERIAL INSURANCE	11,490,519	16,234,294	29	1	1		8,741,603	12,191,329	28	8,446,741	9,259,633	9	
LOYALTY INSURANCE	8,136,739	9,874,018	17	1	1		5,433,210	8,866,385	39	-4,679,012	-4,915,140		
MILLENIUM INSURANCE	16,929,225	27,220,419	38	1	1		14,409,213	16,364,918	12	12,436,172	11,285,031	-10	-4,213,237
NSIA GHANA	13,875,979	17,724,207	22	1	1		10,131,336	11,594,150	13	10,215,602	11,246,393	9	-2,401,600
PHOENIX INSURANCE	52,694,248	68,901,475	24	3	4		37,310,333	47,622,580	22	37,434,527	29,315,882	-28	
PRIME INSURANCE	33,815,558	52,373,744	35	2	3		27,051,879	45,186,101	40	19,918,419	19,457,954	-2	
PRIORITY INSURANCE	17,402,727	27,462,491	37	1	1		16,006,793	25,768,592	38	10,271,920	13,728,553	25	1,266,326
PROVIDENT INSURANCE	27,668,821	41,005,480	33	2	2		26,727,346	27,938,884	4	13,264,323	16,714,141	21	1,156,383
QUALITY INSURANCE	44,351,701	46,072,437	47	3	3		29,146,454	32,383,296	10	16,902,378	16,568,168	-2	1,056,293
REGENCYNEM INSURANCE	30,162,195	40,041,715	25	2	2		26,520,132	32,353,019	18	21,175,891	25,526,672	17	
SAHAM INSURANCE	34,092,328	37,820,740	10	2	2		6,926,582	15,198,206	54	14,438,727	15,225,940	5.2	
SERENE INSURANCE	6,129,996	21,709,979	72	0.3	1		2,845,804	13,688,335	79	11,126,672	18,449,168	40	
SIC INSURANCE	211,514,138	242,129,786	20	14	13		107,354,822	115,520,739	7	100,279,521	98,020,365	-2	-9,089,674
STAR ASSURANCE	121,652,887	146,982,426	17	9	8		87,354,073	106,362,496	18	68,250,615	73,677,342	7	
SUNU ASSURANCE	48,889,127	53,739,112	9	3	3		36,478,294	41,011,177	11	15,539,469	19,199,305	19	14,546,800
UNIQUE INSURANCE	13,554,646	18,002,121	25	1	1		11,897,290	15,141,458	21	8,688,945	9,114,437	5	
VANGUARD ASSURANCE	105,672,159	139,236,599	24	7	7		77,146,049	89,414,296	14	36,024,286	34,938,983	-3	
TOTAL	1,546,254,998	1,931,069,305	20	100	100		891,458,000	1,125,259,927	20	578,160,490	622,467,376	7	

Source: Annual Report of Companies

*At press time, figures missing could not be confirmed by some companies

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Insurance Survey (General)



MONDAY AUGUST 9, 2021

SPECIAL PUBLICATION

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TING PROFIT/LOSS		PROFIT BEFORE TAX			PROFIT AFTER TAX			TOTAL ASSETS			SHAREHOLDER'S FUNDS		
2020	GROWTH	2019	2020	GROWTH	2019	2020	GROWTH	2019	2020	GROWTH	2019	2020	GROWTH
GH¢'000	%	GH¢'000	GH¢'000	%	GH¢'000	GH¢'000	%	GH¢'000	GH¢'000	%	GH¢'000	GH¢'000	%
		5,753,656			5,014,400			111,360,138	106,446,574	-5			
		12,923,354			-14,846,274			41,113,864	87,429,873	53			
		424,971			-430,996			25,708,189	34,943,443	26			
		4,799,526			4,038,683			25,387,234	30,089,565	16			
-1,732,819		231,420	1,988,283	88	22,719	1,682,509		45,104,977	44,112,560	-2	15,950,652	17,463,073	9
6,441,418		7,184,958	14,747,053	51	5,001,515	9,740,686	49	66,327,466	76,005,194	13			
5,975,000	34	30,242,000	32,373,000	7	20,946,000	22,415,000	7	231,432,000	285,470,000	19	105,267,000	126,223,000	17
2,248,846		2,136,831	9,619,912	78	1,552,556	6,614,128	77	166,160,046	160,207,045	-4	80,431,267	81,799,151	1.2
7,989,428		9,166,033	17,280,969	47	6,007,540	12,122,214	50	114,150,088	122,863,589	7	43,679,769	55,458,225	21
		9,864,469	12,981,230	24	6,610,535	7,801,137	15	188,238,810	222,975,374	16	48,256,957	55,945,990	14
		525,973	1,397,524	62	437,481	738,747	41	25,240,091	28,521,942	12	16,200,000	16,200,000	
		448,486	2,785,722		626,551	2,322,481		28,264,803	46,291,934	39	22,367,271	40,569,623	
(3,920,317		-6,197,519	-13,973,472	-57	-4,794,383	-10,518,298		66,990,976	68,877,512	3	45,624,107	37,532,476	-22
-5,264,480		3,048,901	3,552,526	14	1,698,992	2,635,013	36	48,702,232	50,569,193	4	31,483,730	33,872,302	7
		4,514,172			-4,814,355			94,791,780	68,901,475	-36			
		9,332,864	4,895,464	-91	9,205,480	3,491,873	-164	48,066,659	56,371,712	15			
3,117,629		2,857,964	5,254,252	46	2,354,110	5,292,923	56	43,338,971	60,847,371	29	28,863,159	40,423,221	29
1,137,164		9,732,287	8,939,921	-9	5,455,248	6,695,323	19	89,175,262	96,496,401	8	55,217,634	61,912,957	11
1,236,365		4,595,517	7,002,649	34	3,022,066	4,713,339	35	60,442,454	65,209,359	7	38,104,230	42,817,569	11
					964,922			34,205,934	54,387,995	37			
		1,966,790			-1,983,450			43,252,616	51,743,164	16			
		-6,500,066	587,788		-5,926,443	429,030		18,335,408	61,981,983	70	18,330,408	61,981,993	70
-14,466,128		13,961,633	14,394,211	3	9,320,371	7,360,088	-27	546,436,878	537,120,365	-2	269,909,150	284,201,155	5
		622,430			-4,887,346			375,377,657	420,454,847	11			
23,117,844		2,386,288	9,150,926	74	1,518,871	5,778,902	74	53,625,376	64,475,930	17	53,625,376	64,475,930	17
		2,961,934	2,625,791	-13	405,655	1,766,261	77	34,542,963	36,780,079	6	20,330,653	22,089,535	8
		12,135,394	3,237,891	-275	11,265,021	2,028,730		109,643,264	72,043,756	-52			
								2,735,416,136	3,011,618,235	9			



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Insurance Survey (General)

Launch of Ezisure on the 9th of June, 2021

Brief History

Sunu Assurances Ghana Limited started in Ghana as Equity Assurances Ghana Limited in 2008. In 2018, we changed our name from Equity Assurances to Sunu Assurances Ghana Limited. The name change was strategic and designed to align with the exemplary brand of our parent company The Sunu Group.

The Sunu Group is a foremost Pan-African Insurance Group with asset base of over \$700 Million and Operations in 16 African Countries spanning West and Central Africa namely Benin, Burkina Faso, Cameroun, Central Africa Republic, Cote D'Ivoire, Democratic Republic of Congo, Gabon, Guinea, Liberia, Mali, Niger, Nigeria, Senegal and Togo.

Sunu Assurances Ghana combines technology, prompt claims payment with its deep knowledge of the market with the experience and expertise a Pan-African insurance brand.

Awards

- Ghana Club 100 (5 Consecutive Times)
- Ghana Insurance Awards: Claims Initiative Award, Product Innovation Award
- Business Excellence Awards

Technology Leadership

SUNU Assurances Ghana Limited is at the helm of cutting-edge innovations in providing insurance solutions. We are the first insurance company to introduce Digital purchase of Motor and Travel insurance on Mobile devices called Ezisure. Ezisure is a digital sales channel that affords the insured the convenience to buy insurance from any mobile handset, anytime, anywhere. Ezisure channels comprise a USSD short code (*711*733#), a web application (einsure.sunuassurancesghana.com) a mobile App downloadable on Google & Apple Store, and a WhatsApp BOT Application (just say "hi" or "hello" on WhatsApp number 055 257 1980)

Network

Apart from our Accra Head Office, we also have Branches and Contact Offices on Spintex Road in Accra, Tema, Kumasi, Obuasi, Tamale, Takoradi, Ho, Cape Coast, Koforidua and Sunyani.

In addition to the Branches and Contact Offices, Sunu Assurances Ghana is a Retail/agency Leader with the most Extensive Outlets throughout the country ensuring the services of the company is at arm's length of our customers.



Mr. Adeyemi Adetunwo - MD/CEO, Sunu Assurances Ghana

CSR Activities

At Sunu Assurances Ghana Limited, we believe in contributing meaningfully to the development of the society in which we operate. In response to the Covid-19 pandemic, we donated various items to support the Government of Ghana alleviate the impact of the pandemic. The company donated Hand Sanitizers, Face Mask and Hand Gloves to the Ministry of Health. The Company also made donations to The Community Water & Sanitation Agency (CWSA). The Community Water and Sanitation Authority is an executive agency under Ministry of Works and Housing, mandated with the responsibility for water supply and sanitation in rural communities. Items donated were in excess of GHS 200,000.00.

We are a member of the Ghana Insurers Association (GIA), West Africa Insurance Companies Association (WAICA), and the African Insurance Organization (AIO).



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Tel: 0302 - 8122291

KUMASI BRANCH ONE
Cyty Style Building, Stadium Road
Tel: 03220-47497

TEMA BRANCH
Baidoo Tower, First Floor Tema, Community One (1), Tel: 0303-211591

TAKORADI BRANCH
Adjacent Ecobank - Harbour Branch
Near Antarctic Hotel, Tel: 03120-21338

KUMASI BRANCH TWO
Santasi Roundabout, Opposite Goli Filling station, Adjacent Unity Oil, Santasi

KOFORIDUA BRANCH
Othenewa Plaza, opposite ECG Office, Regional Hospital Road, Tel: 0342-020105

CAPE COAST CONTACT OFFICE
No. 1 Starlet 91 Road, Opposite Okokroko FM, Adjacent to the Old Stadium, Swedru. Tel: 0240730194

OBUSAI CONTACT OFFICE
Bongobiri, Opposite Yaw Fosu Filling Station
Tel: 0244926645

WINNEBA BRANCH
Opposite HFC Bank Tel: 0332-324701

HO BRANCH
Hos No. L3/5, Hilla Commercial Street, next to SG Bank. Tel: +233 20 720 4013

SUNYANI BRANCH
2nd Floor George Arthur Plaza Dominase-Sunyani. Tel: 0352-02327

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Star Assurance

... pioneering role in insurance for national development

Star Assurance celebrates the dawn of a new era with the appointment of a new Executive Management Team that took over the reins of the company in November 2020.

After over three decades of being one of Ghana's top market leaders in the Insurance Sector, Star Assurance is celebrating the company's milestone of playing a pioneering role in the development of the country's insurance space and building solid partnerships.

With over 27 branches and 500 agencies nationwide, Star Assurance underwrites general business products including Motor, Fire, Marine, Aviation, Accident, and Travel Insurance.

The company has been rated in the A category by Global Credit Rating of South Africa and continues to remain among the top 5 insurance companies in Ghana in terms of premium income and the biggest insurance company in terms of investment portfolio in the insurance sector. Indeed, Star Assurance is the biggest indigenous private insurance enterprise in terms of assets.

These achievements have been duly recognized as the Company

picked up major honours signifying its strength and dominance in the country's insurance space. Amongst them are:

- ◆ CIIG Best Company in Employee Development 2019 - Chartered Insurance Institute of Ghana (CIIG) Awards,
- ◆ CIIG Innovative Company of the Year 2019 - Chartered Insurance Institute of Ghana (CIIG) Awards,)
- ◆ Best in Customer Care/Service - Insurance - Ghana Insurance Awards, 2020,
- ◆ Major Loss Award (Best Insurance Company in Terms of Claims Payment) - 2019
- ◆ Ghana Insurance Awards 2019, Gold award for Non-Life Insurance Sector -

As the Chief Executive Officer of Star Assurance Company Limited, Boatemaa Barfour-Awuah is a results-oriented professional who prioritises objectives and optimises financial performance. She champions the development and enhancement of the company's strategic plan for achieving results. Boatemaa is recognised as a seasoned insurance professional with a heightened ability to drive strategic

initiatives in areas of business growth, business digitisation and organisational effectiveness.

She has a keen interest in business intelligence and is currently spearheading the digital transformation of the company through the introduction of key technologies, applications and practices for the collection, analysis, and presentation of business information.

In terms of the target for the next 5 years, the company's aim is to expand and increase insurance penetration in Ghana and to give back to the Ghanaian who has been part of the journey.

Star Assurance is looking to expand further into the retail space since that is the best way to include those in the SMEs and informal sectors and ensure that insurance penetration is increased. This will be achieved largely through product developments and strategic partnerships to increase our distribution channels as well as to focus on the use of technology to create opportunities and transform business processes.

Insurance penetration currently sits at 2 percent, and Star Assurance is introducing innovative products which will suit the population and increase penetration rate. The company continues to partner with great retail brands to bring insurance to the doorstep of the ordinary Ghanaian.

On the financial position, Star Assurance currently has a shareholder's fund of GH¢248 million with stated capital of GH¢130.2 million which is far in



Star Assurance
...your solid partner

excess of the National Insurance Commission yet to come in force a minimum capital requirement of GH¢50million to be met by all Insurance Companies by December 2021.

Star Assurance is highly solvent and ready for all eventualities in terms

of meeting the customers' needs. The company is far ahead of the industry when it comes to minimum capital, liquidity and solvency margin. For customers, and potential customers, this makes Star Assurance the preferred choice for all insurance needs.



GCR upgrades Enterprise Insurance's rating from AA to AA+

Global Credit Rating (GCR) of South Africa has upgraded Enterprise Insurance Company's (EIC) financial strength rating from AA (GH) to AA+ (GH) on sustained financial profile strength with an Outlook of Stable.

The upgrade, which took effect in June 2021, comes at a time where the negative effect of the COVID-19 pandemic on the business environment lingers on.

According to GCR, "The rating upgrade is premised on an improvement in earnings, which in turn, facilitated subsequent consolidation of EIC's risk adjusted capitalization within a healthy range. Over the past two years, EIC's underwriting performance strengthened on the back of an improvement in claims experience and operational cost efficiencies attributable to strong premium growth."

Over the past two years, EIC's underwriting performance strengthened on the back of an

improvement in claims experience and operational cost efficiencies attributable to strong premium growth.

For the last 14 years, Enterprise Insurance has been independently rated by the Global Credit Rating (GCR) Agency of South Africa with the latest rating being an upgrade to the AA+ category. This means that we have a "very high claims paying ability". For our clients this simply means we have the financial strength and ability to ensure that all valid claims are promptly settled even in the face of the COVID-19 pandemic.

About Enterprise Insurance

Enterprise Insurance is the oldest Non-life Insurance company in Ghana and has been in operation since 1924. The company takes its roots from the Royal Exchange Assurance Corporation of the United Kingdom, which commenced business in the Gold Coast in 1924,

then became Guardian Royal Exchange Assurance Ghana Limited, (GREG) and subsequently, Enterprise Insurance Company Limited. It is a subsidiary of Enterprise Group PLC.

EIC's performance has been seen and recognized by various reputable institutions and awarded accordingly. Recent awards and recognitions in 2020 include the following:

- EIC was retained in the CIMG Hall of Fame Category making it the only independently rated General Insurance Company in the Hall of Fame.

- EIC was adjudged the Non-life Insurance company for the year 2019 at the Ghana Insurance Awards and the Chartered Insurance Institute of Ghana (CIIG) Awards, respectively.

- EIC is also the highest ranked Non-life Insurer in the prestigious Ghana Club 100 rankings.

Enterprise Insurance is a leading Insurer in Fire, Marine, Motor, General Accident and Specialized Insurance solutions.



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Millennium Insurance is succeeding through team work

Millennium Insurance Company (MIC) is 10 years in its operations in Ghana this year 2021. We want to use this opportunity to thank the Board, Management and Staff who through teamwork made the dream work. We will be telling the MIC Story as well as assuring our cherished clients of the rewarding possibilities ahead in 2022 and beyond.

Tied with the COVID 19 Pandemic, the evolving marketplace has brought to the fore the immense impact of technology on any business that wants to survive and thrive. MIC in responding to these challenging times has enhanced its customer service portals for quotations, reporting of claims and making enquiries. Our Customer Experience Center has also been equipped, and operations strengthened.

As part of our Core Values to be Good Corporate Citizens, MIC has responded by providing a free insurance cover for the 1st Ultra-Modern Ghana Infectious Disease Centre ever to be built in Ghana. It is our conviction that this gesture will go a long way to support the fight against the virus.

The health and safety of our staff and customers continues to be very paramount on our agenda. The Business Continuity & Covid-19 Committee instituted continues to ensure that PPEs are made available to staff and protocols are adhered to by both staff and customers. The Committee has also since the introduction of the vaccine encouraged staff to take their jabs. We have also provided flexible work environment and schedules responding to the risk posed by the virus thereby balancing internal layers of oversight with internal workflows.

These new improvements in customer interaction and responsiveness are as a result of the latent customer expectations and high service standards demanded by insurers in the market place. Our website and social media platforms have all been made user friendly and very engaging.

Whilst wishing ourselves a Happy 10th Anniversary in the midst of this pandemic, we wish to reemphasize our commitment to providing safe and conducive environment for our staff and customers; and we encourage all Ghanaians to call us now or visit our website to be part of the celebrations. We remain your trustworthy partner.



HOW TO CONTACT US:

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VISIT WEBSITE - www.millenniuminsurancegh.com

ONLINE SALES - sales.millenniuminsurancegh.com

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Henry Bukari, Managing Director, Phoenix Insurance Co. Ltd

Henry Bukari is a Chartered Insurer (ACII) and a lawyer by profession. He holds an MBA (Marketing) from the University of Leicester and a BA (Honours) Degree in Political Science and Sociology from the University of Ghana, Legon.

Mr. Bukari has served on several

industry committees including Market Association for Accident & Fire Insurance, Technical Committee for the Integration of the Insurance sector in the West Africa Monetary Zone, National Insurance Commission Ad hoc Committee for the Revision of the new Insurance Bill and the Industry Committee for implementation of 'No



The Phoenix DNA

Premium No Cover' Directive Technical Committee – Ghana Insurance Industry Data and many others. He is also a member of the Legal and Compliance Committee of Ghana Insurers Association and the incoming Chairman of the Ecowas Brown Card Ghana Bureau and a member of the Ghana Insurers Association (GIA) Board.

The Company

Phoenix Insurance Company Limited is a wholly owned Ghanaian private limited liability insurance company incorporated in Ghana in 1995.

The Board of Directors comprise a careful blend of accomplished business leaders with considerable experience, expertise and technical abilities. It is chaired by Mr. D. K. D. Letsa, a partner at Bentsil Enchil Letsa and Ankomah.

The vision of the company is to be insurance company of choice.

For its mission:

Phoenix Insurance aims to offer insurance services of the highest quality to its clients by creating a unique and innovative portfolio of insurance products that will set us

apart from our the competition. This will be done by focusing on the provision of personalized, convenient and speedy services as well as deploying technology to facilitate our business processes.

Phoenix is hallmarked by five (5) strategic corporate values, dubbed SPICE:

- ◆ Speed
- ◆ Professionalism
- ◆ Integrity
- ◆ Customer delight
- ◆ Expertise

Phoenix has a strong and loyal customer base which is served by strategically located branches spread across Ghana. The Company has carved an enviable reputation for itself as provider of delightful service and peace of mind.

The company's client base includes individuals, small and medium businesses and blue-chip corporate clients, most of whom have chosen to and stayed with Phoenix Insurance since its incorporation. The brand has become synonymous with delivery of reliable, relevant and innovative general insurance services.

Phoenix Insurance over the years has thrived on innovation and technology hence the deployment of its

Phoenix e-Insurance Mobile App which is available on both PlayStore (for android users) and AppStore (IOS users). It has also deployed a USSD platform *389*79# for use by both clients and agents. The company's integrated operational software is web-enabled and so allows staff to work and process insurance document even when out of the office.

With over twenty (20) years of superb operational efficiency, Phoenix Insurance is currently counted among Ghana's top insurance companies. Phoenix's claims payment record is unrivalled.

The company is well positioned to lead the industry and be the insurer of choice, by providing innovative insurance services.

At Phoenix, we SPICE up your life and ensure that you experience a delightful service delivered with WISDOM!

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NIC-MTTD clamp down on fake stickers, uninsured vehicles in Tarkwa

By Juliet Aguiar DUGBARTEY

The National Insurance Commission (NIC) and Motor Transport and Traffic Directorate (MTTD) Unit of the Ghana Police Service, Tarkwa Divisional Command have embarked on an exercise to clamp down on drivers who possess fake motor insurance stickers or do not have motor insurance at all.

They were able to inspect about 1,000 vehicles in Tarkwa, Bogoso, Prestea, and its environs all within the Western Region for a three-day period. About 100 vehicles which had fake motor insurance stickers and no insurance at all were arrested as well as others who had other road traffic issues.

Justice Peprah Agyei, Western Regional Manager of the National Insurance Commission, speaking to the B&FT, noted that most people drive on the roads with no insurance for their vehicles. "Others drive with fake motor insurance stickers. We cannot count the number of people who have suffered from being victims of a motor crash with fake motor insurance or uninsured vehicles," he said.

He pointed out that practically,



almost every family in Ghana may have experienced a motor accident. "People have lost parents, children, siblings, and other relatives through a motor accident. Do we know insurance companies pay compensation to accident victims or their dependents in

case of death? Where will these people receive compensation from when these drivers have fake insurance or no insurance at all?" he asked.

Mr. Agyei explained that "the motor third-party insurance cover

pays on behalf of the insured or the driver in respect of a legal liability to third parties resulting from an accident caused by his or her vehicle."

According to him, the third-party policy covers the death of or bodily injury to any person, and or damage to

property belonging to someone other than the insured; and then the death of or bodily injury to a member of the insured household or any other occupants. Also, he said, the policy pays personal accident compensation to the driver for bodily injury or death.

The regional manager of the National Insurance Commission advised the general public to verify the authenticity of motor insurance of vehicles before they board a vehicle. "They can do this by just dialing a simple shortcode, *920*57#. Follow the prompt and enter the vehicle number."

He advised passengers not to board vehicles without proper insurance since when there is an accident, they will be the ones to suffer from receiving compensation.

Chief Inspector Evanz Grunitzky, at the Tarkwa Divisional Command of the MTTD, who was in charge of the operation, gave the assurance that the division is there to ensure the law is enforced to protect lives and properties. "We are always ready to help and collaborate with the National Insurance Commission on its activities and mandate," he added.



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Stephen Kwame Oduro, Managing Director

The newly packaged SIC Insurance HomePlus Policy

insurance is imperative. In the same vein, the content or personal belongings of a person renting another person's property is of equal importance to the renter and steps must be taken to take up relevant insurance policies to cover the content.

The reality is that a basic homeowners or renters' insurance policy is relatively inexpensive, and it can help you deal with a long list of issues ranging from a burglary to a natural disaster. In fact, the cost of a policy is quickly outweighed by the potential catastrophic losses that can be avoided by having a homeowner or renter insurance cover.

In December last year, we reviewed and repackaged our Home Insurance policy (SIC HomePlus Policy) to include cover for Critical Illness and Group Life. With the new SIC HomePlus Policy, if you are renting a home or an apartment, you need to be aware that your landlord's insurance does not cover any of your personal belongings. You will need a renters' insurance to help you replace everything without dealing with a lot of out-of-pocket expenses. Additionally, you can be held personally liable if someone gets injured while visiting you.

However, the liability coverage portion of the SIC

HomePlus Policy can be used to pay for at least part of the applicable medical bills and legal expenses. It is also important to note that renters' insurance provides you with some protection if you accidentally start a fire or flood that causes extensive damage to the property you are renting.

For our landlords and landladies, the SIC HomePlus Policy will provide you with all of the same basic benefits listed above for a renters' insurance policy, but it also extends to the house itself. What this means is that if a fire burns your home to the ground, you can use your SIC HomePlus Policy to help you replace your belongings and to rebuild the house.

Both policy types (Homeowners' or Renters') also cover basic rent expenses if your home or apartment becomes uninhabitable for a brief period. You will also have coverage in the event of burglary and items are stolen.

The big addition after the review of our home insurance package is the section that covers critical illness. Handling the emotions that come up when experiencing illnesses such as a cancer diagnosis, heart attack, kidney failure, coma, stroke, major burns etc. is difficult enough.

Worrying about your financial stability on top of this can obviously be overwhelming. With critical illness insurance, SIC HomePlus Policy can

help you and your family have the financial stability necessary to completely focus on healing during a difficult time.

A basic home insurance policy is a smart investment for both homeowners and renters. With all of the things that could potentially go wrong on a daily basis, it simply makes good sense to protect yourself, your family, and your assets from incurring large expenses due to damaged belongings, personal liability or theft among others.

About SIC Insurance Plc.

SIC Insurance Plc. is Ghana's first indigenous largest and preferred non-life insurer, providing customized insurance solutions for Motor, Fire, Accident, Marine and Travel for almost six decades.

In the last five years, the company has paid claims in excess of GH¢146.1m and is A+ rated by Internationally recognized Credit Rating Companies.

SIC Insurance Plc. has over 26 branches nationwide and has provided leadership on several fronts in Ghana's Insurance Industry.

When most people think of insurance, it is motor insurance that comes first to mind. Some might even think that the payments they make for their insurances (premium) is a bother but for the law, they would have conveniently taken that off their budgets.

It is not often that people reflect on the important role insurance companies play in stimulating our economy, but that fact is true. Insurance companies help keep our economy strong, and more vibrant in various ways.

The main purpose of insurance in an economy is to protect and

conserve the wealth of the nation and create additional wealth. Associated with this is the creation of the awareness of risk management and maintenance culture within the nation and among the insuring publics.

A new insurance Act has been passed which will help deepen insurance penetration and offer more protection to workers, as it has added three compulsory insurances namely; Public Liability, Group Life and Professional Indemnity.

Another very important but often neglected insurance consideration is for our homes. As a homeowner, your house is one of your most important assets. In most cases the home will be the largest financial asset one will ever own, which is why homeowner's

Saham Insurance makes GH¢468,493 claims payment to victims of Mokola market fire

Saham Insurance has presented a total amount of GH¢468,493.13 in claims payment to two insured victims of last month's fire outbreak that gutted some stores in Accra's central business district – Mokola market.

The fire incident sparked conversations on insurance and financial inclusion in the informal sector. This brings to bare Saham Insurance's partnership with CalBank and Bank of Africa, under its Bancassurance Initiative, which provides financial risk protection for their clients.

The first claim payment of

GH¢299,493.13 was made to a customer of CalBank Ghana, as an amount of GH¢169,196 claims payment was made to the second victim, a client of Bank of Africa.

Presenting the insurance claims payment, the Head of Bancassurance at Saham Insurance, Edith Nadou Lawson-Hellu said: "This payment will help these business owners get back on their feet to rebuild their business and continue to contribute their quota to the development of Ghana. The presentation is a step closer to ensuring financial inclusion for everyone especially those in the informal sector.

We hope that this presentation



will go a long way to build the confidence of people in the insurance industry and draw the attention of all, particularly business owners, of the need to have their premises and business insured with the right company such as ours," Mrs. Lawson-Hellu said.

She added: "We remain committed to paying claims promptly and supporting our bank partners and clients with insurance solutions that will help grow and sustain their businesses."

Business owners are encouraged to make that insurance investment today by ensuring their business and premises

are insured with us - no matter how small it may be. The two victims expressed how important the claims payment from Saham Insurance will be to get them back on their feet following the loss.

Insurance Survey (General)



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Aretha Duku, Managing Director, Ghana Union Assurance

Ghana Union Assurance Company Limited (GUA)

Celebrating consistency in excellent service delivery

Over 84 years, GUA has built distinct competencies that have benefited many businesses and individuals. These competencies; motivated, experienced talent, effective and prompt claims payment system, empathy for our claimants, our innovative and tailor-made products have assisted our clients through their difficult times. As we have always maintained that we do not make a drama out of a crisis.

From its British origins and management, the company, has transformed with changing times and now managed by a dynamic experienced pool of professionals with a good mix of old and young. GUA provides its clients with the perfect bouquet of experience and agility, which is rare on our insurance market.

GUA from the onset adopted customer-service as its main focus by putting its employees and clients at the centre of its business strategy. Their

service motto "we care" clearly demonstrates their commitment to that philosophy. GUA prides itself with the commitment and loyalty of its staff and clients to the company, as they have employees with over 30 years service to the company as well as clients who have been insuring with the company over 50 years.

Through GUA's 84 years of history, its core mandate of effective claims payment has been tested, where it has settled complex industrial claims as well as huge claims. It has resolved

claims with difficult claims and where necessary has array of international partners to bring solutions to many business owners. The company has steadily built an enviable financial reserve to enable it assume major risks within the country. The company's capacity to support such huge claim payments reflects both its growing financial strength and the robustness of its widespread reinsurance arrangements.

With its growing clientele base, the company is well on the path to

being a market leader within the industry. Their focus is to extend the GUA experience to as many businesses and individuals as possible across the country. Today, their new IT Infrastructure designed to considerably reengineer their internal processes has brought them even more close to you.

Ghana Union Assurance Company Limited is always at your service. They are ready to push further standards of quality service just for you.

Unique Insurance hits capitalization ahead of regulator's deadline

GROWTH STRIDES

Having achieved a consistent positive growth over the past seven (7) years, Unique Insurance became attractive to investors both existing and potential ones. It was in this light, coupled with prudent management of shareholders' funds, that the Ghana National Association of Teachers (GNAT) through its investment wing, The Teachers Fund (TF) thought it prudent to inject more funds into our operations making them the majority shareholder. This increased GNAT's shareholding to 88% making Unique Insurance one of the investee companies under the Teachers Fund, with funds under management in excess of GH¢2 billion.

This feat makes Unique Insurance, a highly capitalized company far exceeding the Regulator's minimum capital requirement of GH¢50M ahead of the 31st December, 2021 deadline set for all insurance companies to recapitalize for their operations.

Unique Insurance Company

Ltd, now possess the capacity to leverage on, to underwrite all types of risks from Aviation to Cyber including all the generic risks synonymous to the insuring public.

Unique Insurance Company limited can boast of a very young workforce backed with competent and experienced technical staff with the passion of excellence in both services and policies. Our pursuit of excellence makes our management and entire staff always green and agile.

LOOKING AHEAD

We have rolled out an expansion drive across the length and breadth of the country in order to make our policies accessible to all the insuring public. We have currently opened two new contact offices at Old Tafo in the Ashanti region and Kpone Katamanso in the Greater Accra region.

We assure our clients within the Ho, Nkwakwa, Akim Oda municipalities to be on the lookout for a Unique Insurance office, as

well as all district and regional offices of GNAT we are getting closer to serve you.

We see digitization as a catalyst for growth and efficiency hence our continuous strides in delivering our policies through digitized and controlled conventional means.

OUR POLICIES

Our unrivalled MOTOR INSURANCE POLICY which comes with free towing service and the payment of minor claims within two hours, are making us come out strongly as the market leader for Motor insurance.

Our GOODS IN TRANSIT policy indemnify the insured against accidental loss of (or damage to) goods/stock while being loaded onto, carried or offloading during transit by road resulting from fire or accident to the carrying vehicle or theft in connection with violence against an employee or carrier.

Let us talk about

WORKMEN'S COMPENSATION, this policy is a legally mandated one and it behooves on every employer to have in place for his or her employees. It provides the funds to pay for to injuries or death occasioned in the course of work.

Unique Insurance HOME 360 POLICY which is first of its kind in the industry, covers domestic fire and allied perils for individuals. Every home owner needs it. The policy is tailor made to suit everyone's budget. It is endorsed with alternative accommodation, personal accident for occupants and visitors alike in addition to the risks of fire, burglary, flood etc.,

TRAVEL INSURANCE POLICY by Unique Insurance which gives real time cover worldwide and a 24/7 assistance due to its online nature, was also an industry first. We are pleased to announce to the traveling public, that our travel insurance policy has been endorsed with COVID-19 infection and related issues for the benefit of our clients.

Underwriting MARINE POLICIES requires great skill and understanding in the marine sector. This is why we at Unique Insurance have experienced and skilled underwriters in this sector with the technical abilities to

underwrite both Cargo and Hull.

CLAIMS PAYMENT; OUR PRIDE!

As insurance companies, we are in the business to pay claims. As such, we pride ourselves with promptness in the payment of legitimate claims. A cursory look at claims paid in the first half of 2021, ie January to June. Out of a total number of 301 claims reported, we have settled and paid 292 amounting to Four Million Six Hundred and Forty-Seven Thousand, Two Hundred and Twenty Four Cedis Nineteen pesewas (GH¢ 4,647,224.19), this represent 97% of the total claims reported for the period.

We continue to ask you to keep insuring with us, for we have recapitalized to evolve bigger and stand in a better position to manage all kinds of risk. We assure you of our commitment to live by our tagline of placing your needs first. For us, we will not rest; until your needs are met! This we pledge to uphold in 2021 and beyond.

We wish to express our appreciation to all our valued clients, both individuals and corporate, for the continuous patronage of our brand.

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Your Most Authoritative Business Information Provider



Ernest Frimpong, Managing Director

Loyalty Insurance Company Limited is licensed by the National Insurance Commission (NIC) to underwrite non-life insurance business. The Company is owned by Frimps Oil Company Limited, which is one of the leading Oil Marketing Companies (OMCs) in the country with over seventy (70) service stations and commands a lot of respect and prestige in the oil and gas sector of the economy.

Other subsidiaries of Frimps Oil include Eagle Petroleum (a bulk oil distribution company that imports and sells petroleum products to OMCs), Eagle Transport (which deals in haulage business, carting fuel from all depots to designated stations), and K2 Holdings (which specializes in building construction and importation of general merchandise).

Loyalty Insurance therefore enjoys its financial strength and capacity from its parent company.

Loyalty Insurance is a well-managed, highly capitalized and well-resourced company. The Company can boast of well-trained and highly qualified professionals with in-depth knowledge and wealth of experience in the Insurance Industry in both technical and supervisory issues, backed by a forward-looking Information Communications Technology (ICT) infrastructure and architecture, which allows the Company to delight its cherished clients with speed and efficiency.

Since inception, Loyalty Insurance has successfully established itself as a reliable and credible insurance company, providing excellent insurance services and products which are patterned on insurance education, fair and prompt settlement, and payment of legitimate insurance claims. The Company

therefore constantly strive to meet and even exceed the expectations of its valued clients and service partners, especially in the area of claims payment.

This posture is very important because the ability of an insurance company to meet its financial obligations as and when they fall due speaks volumes of its financial strength, solvency, and operational efficiency and viability.

In whatever it does, Loyalty Insurance always reminds itself of a strong duty of unflinching support and allegiance to its clients, intermediaries and service partners. The Company prides itself in creating and maintaining a good working relationship with its service partners, including other insurance companies, reinsurance and insurance broking companies which ultimately translates into superior

Loyalty Insurance leverages on a Forward Looking ICT for Excellent Service and Expansion

services for its valued clients.

The Company's primary interest is to develop and sell insurance products that meet the specific needs of clients and thereby ensure that clients are positioned to feel safe.

By nurturing a forward-looking vision through positive attitudes, beliefs, creativity, innovative approaches and ways of doing business and serving its clients and intermediaries, the Company continues to affirm the dignity of the services it renders to the insuring public.

Loyalty Insurance does whatever is within its power to delight its clients and remain a loyal partner at all times, bearing in mind that each contact with an insured is an opportunity to improve the confidence and trust in Loyalty Insurance and the Insurance Industry as a whole. In fact, the Company is so committed to being a loyal partner to its cherished clients at all times. This has culminated in the Company positioning itself to be a game changer in the Insurance Industry with the client as the focus in all its processes and delivery.

Loyalty Insurance is always pleased to offer its cherished clients a portfolio of customized and comprehensive insurance products designed to deliver effective covers for various needs or risk exposures of its treasured clients at very competitive rates. The Company's esteemed clients can select from a wide range of covers to produce a

single flexible policy to meet their risk exposures. The Company always work with its clients and intermediaries to recommend the right, appropriate and best insurance package and risk management solutions to its clients.

The Company is very flexible in its approach of doing business and ever ready to meet with clients and intermediaries for a thorough discussion on the insurance needs of clients.

Loyalty Insurance made history by launching the first ever digital customer relationship management and reward system in the Insurance Industry in August 2020. This is in line with the Company's quest to continue to deliver excellent service to its clients and thereby continue on the path of taking the Company to the next level.

The Company grew its Assets by 45% and 137% in 2019 and 2020 respectively. Gross Premium Income grew by 73% and 115% in 2019 and 2020 respectively. Since inception, the Company's Capital Adequacy Ratio (CAR) has always been above 400%, which is far in excess of the NIC's required standard CAR of 150%.

The coronavirus (COVID-19) pandemic has brought to speed some digital opportunities that the Company has been exploring to bring about improvement in the way the Company does business and conducts its operations.

As indicated earlier, Loyalty Insurance continues to leverage on a forward-looking ICT infrastructure and architecture to position itself to deliver on its promises and to delight its loyal and cherished clients with flexibility, speed and efficiency. This is in line with the mission of the Company to make insurance an attractive service for existing and potential clients.

Over the years, Loyalty Insurance in collaboration with Frimps Oil has prioritized its fuel reward scheme to Motor Insurance policyholders. This posture is simply because Motor Insurance is arguably the most popular and widespread non-life insurance product in the country. As at the end of 2019, Motor Insurance was the highest non-life insurance premium earner in Ghana, raking in GHS677 million in 2019, representing 37% of the non-life insurance premium income. This is followed by Fire, Theft and Property Insurance with a premium income of GHS418 million, which formed 23% of premiums in the non-Life sector in 2019.

Majority of Ghanaians come into contact with insurance through the purchase of Motor Insurance and like the saying goes, "first impression lasts

forever". Therefore, the way and manner in which Motor Insurance is sold and the experience of policyholders at the claims stage have a fundamental and lasting influence on people's perception, confidence and trust in the Insurance Industry and the products or promises being offered.

It is for this reason and many others that the delivery of the Company's products and services are underpinned by the fair and prompt settlement and payment of genuine claims.

Loyalty Insurance's previous promotional scheme of issuing fuel coupons created some inconveniences for clients and intermediaries and therefore the need to move to a digital platform to create flexibility and convenience for customers, insurance brokers and agents in the midst of heightened competition in the Ghana Insurance Market.

The digital payment system features an instant digital reward for insureds and intermediaries anytime they buy a Motor Insurance policy from Loyalty Insurance. The reward component of the platform seeks to leverage on the company's promotions in rewarding digital fuel coupons with an option to convert the digital fuel coupon into mobile money or airtime across various networks. Clients can also accumulate rewards in a virtual wallet which can be redeemed anytime, thus ensuring that the redemption of coupons does not expire as was the case with the previous reward system.

The new innovative system affords the Company's loyal clients the opportunity to track their rewards' progress and take advantage of exciting Loyalty perks. The system therefore offers a seamless payment and reward scheme that seeks to delight Loyalty's cherished customers and intermediaries. As part of our efforts to serve our customers better, we have introduced "Saturday Insurance" to provide our customers with flexible policies and wide range of covers from 9 a.m. to 3 p.m. every Saturday at our head office.

Loyalty Insurance currently has offices in Accra, Tema, Kumasi, Kasa, Takoradi, Bogoso, Techiman, Asamankese. The company operates at all Driver and Vehicle Licensing Authority's (DVLA's) offices, as well as all Frimps Oil services stations across the country. Loyalty Insurance continues to expand its branch and agency offices across the country.





Robert Wugah, Managing Director

Since 2013, Imperial General Assurance (Imperial) has been making great strides in providing top-notch insurance services to customers across the country. We are proudly a wholly-owned Ghanaian non-life insurance service provider and we continue to deliver on our promise to give customers an amazing insurance service experience.

Prompt and Fair Claims Regime

At the heart of our excellent service to customers is our prompt and efficient claims delivery. Our prompt, fair and legitimate claims regime is tailor-made

to exceed the expectation of our clients. Insuring with us today means you are assured of a Solid Protection cover for all your insurance needs when the unexpected happens.

In 2020, our total gross claims payment amounted to GHS 3.17 million. Our commitment to paying claims has buoyed the confidence of the insuring public in our services as a company which has led to a significant growth in our customer base. This has also seen a corresponding increase in our gross premium income in the first quarter of 2021 by 40 per cent from the first quarter figure of 2020.

We are

Customer-driven

Under the strategic-driven leadership of our Managing Director, Mr. Robert Wugah, Imperial continues to invest in its human resource by building its capacity through regular training and capacity building workshops by industry experts.

"Imperial is committed to its vision of being noted for the provision of excellent insurance services in Ghana. Continuous staff development is key to the realization of our vision because it affords staff the opportunity to improve on their knowledge, skills and experiences on the job to be better equipped to continue to deliver excellent services to our stakeholders, particularly to our customers," he said.

As a customer-focused company, Imperial General Assurance is constantly making investments and introducing relevant technology to improve our business experience with customers. We understand that people are always on the go, attending to pressing needs of

life and have become bound by time and busy schedules. Depending on your location, visiting any of our offices across the country to transact insurance business may no longer be the usual; we are developing a permanent solution for you which will soon be outdoored. With this latest innovation from us, you can experience our imperial service anytime, any day and anywhere.

COVID-19 Support to school pupils

In commitment to our Corporate Social Responsibility (CSR), we donated COVID-19 prevention items to two basic schools in Accra as part of our contribution towards fighting the spread of the pandemic. The schools, St Peter's Anglican Cluster of Schools and the Rashad Islamic Basic School located at Ofankor and Mallam Atta, respectively, received several boxes of nose masks, cartons of sanitizers, gallons of liquid soaps and hands-free Veronica buckets.

As part of the CRS intervention,

Imperial also constructed a wall around the St. Peter's Anglican Basic School "1" classroom block which accommodates pupils in four classes. The construction of the wall brings to a stop the perennial flooding of the classrooms, particularly during the raining season, which hitherto disrupted teaching and learning and also exposed the lives of pupils and teachers to health risks.

Ready to Serve You

Our offices and branches across the country are manned by ready-to-serve and competent staff who go all out to offer the best of services that reflect our corporate values of Excellence, Integrity, Customer Focus, Professionalism, Teamwork and Innovation. We are your go-to Solid Protection partner for all your general business insurance needs. Call on us today, we are here to exceed your expectation.



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