

AFRO-ASIAN INSURANCE SERVICES LIMITED

Professionalism and excellence redefined





SIMPLER, FASTER, BETTER

Afro-Asian Insurance Services Limited will celebrate its 30th anniversary next year, and will do so safe in the knowledge that its brokering services are simpler, faster, and better than most in the sector.

Formed in 1988, the business inceptioned as a reinsurance agency before evolving and diversifying over the years to now be a proud Lloyd's of London broker that handles multilne

Afro-Asian Insurance Services'
new motto and structure is
driving even more concerted
reinsurance saturation across
Africa and Asia on the eve of its
30th anniversary

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reinsurance business across 28 countries on the continent.

Refusing to settle at any point of its progression, the Company's entrepreneurial and customer-focused commitment to continuous improvement has recently culminated in a major restructuring. The 2015 initiative signified the formulation of three distinct profit centres, and two years on, all three are making waves on a pan-African scale.

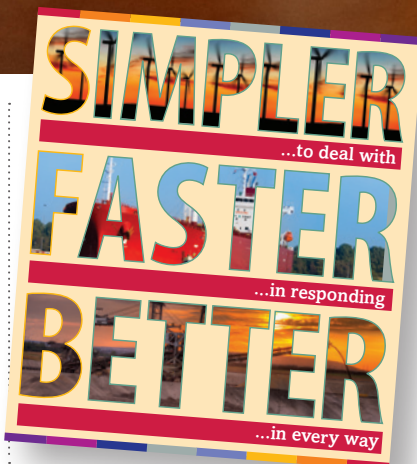
"[Firstly], Afro-Asian Insurance



Award-winning insurance

Services Ltd. (Lloyd's Broker) continues to 100 percent focus on reinsurance business emanating from Africa," Managing Director, Udai Patel explains. "This Company manages three regional business development hubs in Africa; Nairobi in Kenya for East and Central Africa, Harare in Zimbabwe for Southern Africa, and Accra in Ghana (license pending) for West Africa.

"[Secondly], Afro-Asian Insurance & Re-insurance Brokers (India) Pvt. Ltd focuses on insurance and reinsurance



business emanating from India, and reinsurance business from the rest of the Indian Subcontinent and the Middle East.

"[Finally], Afro-Asian Insurance Brokers (Pvt.) Ltd., Pakistan focuses on insurance and reinsurance business in Pakistan only."

The restructuring didn't simply entail diversification and expansion of business units, however, but rather a redefinition of products being offered across these footprints.



“The whole team throughout the Afro-Asian Service chain is encouraged to practice ‘Simpler, Faster, Better’”

Patel continues: “The Management of the Company concluded that the ‘product’ was nothing as mundane as “reinsurance broking” or “efficient claims management services”. The ‘product’ encompassed all of this and should simply be stated as “SFB”.

Essentially: Simpler, Faster, Better.

“The whole team throughout the Afro-Asian Service chain is encouraged to practice ‘SFB’. Whether they work at the head office in London, or one of the regional hubs in Africa, or even in the

dedicated back office administration unit in Mumbai, India; the focus is on consistent delivery of ‘SFB’.”

New product lines

The leading products now thriving under the delivery of ‘SFB’ include proportional and non-proportional treaties, including retrocession; facultative risk reinsurance including mega-risk reinsurance; and specialist risk products such as political violence and terrorism, specialist liability covers including environmental

SCR

SCR is the first reinsurance company in the Moroccan market, with more than 70 percent of the market share.

The Company has more than 300 customers and 50 markets in Africa, the Middle East and Turkey and the Company is always on the lookout to expand into new markets.

The Company’s engineers and actuaries offer reinsurance coverage for all risks (all P & C, life, aviation and marine) and with excellent ratings the Company is well placed to cater for the insurance needs of clients now and into the future.

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ZEP-RE

The business relationship between ZEP-RE and Afro-Asian goes back to 1992 when the Company started operations.

The Company chose Afro-Asian as its broker partner of choice to help launch its operations and access markets and to also help structure its reinsurance programmes. The Company has also partnered with Afro-Asian in training workshops for insurance and reinsurance personnel in various regions.

It is pursuant to this relationship that the Company is most honoured to be associated with Afro-Asian during their 30th anniversary celebrations and ZEP-RE looks forward to many more years of co-operation with Afro-Asian and wishes Mr. Uday Patel and his team continued prosperity.

www.zep-re.com

REINSURER SINCE 1960



RATING

Standard & Poor's: BBB-/ Stable

B++ (Good) AM Best

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- Quick settlement of claims
- Provision of technical support
- Promotion of inter-regional trade and cross border investment opportunities
- Enhancement of regional retention capacity and development of local insurance
- Capacity building and Reinsurance training

ZEP-RE's operational activities are driven by the desire to provide excellent reinsurance services, effective technical support and to develop the region's insurance industry for the benefit of all our clients.

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As we mark 25 years of dedicated service to the region we are proud to be associated with the Afro Asian Insurance Services on the occasion of their Anniversary!



Recognised uniqueness and quality

liability, oil & gas, and aviation risks including unmanned aerial systems (uas) operators. The service delivery package includes reinsurance consultancy and reinsurance training.

The Company's business portfolio information as of March, 2017, was 60 percent treaty and 40 percent facultative reinsurance business. The purely African content of the business portfolio was 91 percent for treaty and 99 percent for facultative business, making the Company unique in Lloyd's as a geographical specialist. The Company has evolved from its early days of handling reinsurance business from East Africa, to its development as a Lloyd's broker, and growth in the spread of products and services offered including analytical and financial modelling resources to large clients.

The Company is also in the process of becoming a Lloyd's coverholder; once again emphasising Afro-Asian's flexibility when it comes to managing customer needs against delivery of 'SFB' in a very competitive environment.

"Demand for new product lines is being driven by business horizon-scanning carried out by the African regional hubs, and their regular interaction with insurance and reinsurance companies in their territories," Patel details. "For example: the efficient collection of claims following the Westgate attack in Nairobi, Kenya has been responsible for Afro-Asian successfully promoting political violence and terrorism reinsurance business in the region.

"Also, the increasing use of drones for a variety of purposes in East Africa has led to the Company providing fast and competitive quotations to clients

through its Drones (UAV) Facility."

Increasing cases of computer crimes in an environment relying ever-more on the internet and cloud-based transactions has similarly resulted in a reaction from Afro-Asian who now collaborates with relevant companies on the ground to promote cyber liability reinsurance products.

Professionalism and Excellence Redefined

The business has instilled an efficient, integrated environment, driven by skilled local personnel within its African hubs and at Head Office in London, where employees are encouraged to buy-in to the Company's overall vision and goals.

From an IT perspective, this includes operating on a hosted IT platform to allow for rapid upscaling and the flexibility of remote accessibility, while



'Professionalism and Excellence Redefined'



Employees at all levels buy into the Company's vision and goals

maintaining the highest data integrity through the use of the latest security protocols.

From a human resource point of view, "Afro-Asian believes that one of the major contributors to the Company's growth is the quality of the staff employed at all levels of the organisation, and employees buying into the Company's vision and goals", Patel emphasises. "Loyalty from employees is rewarded by management in both financial and non-

financial terms, and the Company's policy is to employ local staff in the African regional hubs, in order to manage diverse cultures, languages, tribal traditions and conflict.

"Afro-Asian encourages staff to develop professionally and financial assistance is provided to whosoever wishes to advance with their professional insurance studies. Other internal and external training is also provided to members of staff, including through the London School

of Insurance, which is a company partly owned by Afro-Asian."

The Company's commitment to local enrichment of individuals inevitably overlaps with an equally concerted corporate social responsibility ethos which has long seen Afro-Asian actively participating as a Chair sponsor of the National Youth Jazz Orchestra, and as a supporter of events organised by charities including the Global Give Back Circle, Cancer Research UK, and the MacMillan Trust.

Ultimately though, it is the Company's products, model and market saturation that continues to set it apart from competitors; capitalising now on its 'SFB' approach.

"This is not merely a marketing label, but is an ethos that all employees are encouraged to follow in whatever role they play in the Company. They are expected to take this, and the Company's longstanding motto, 'Professionalism and Excellence Redefined', very seriously," Patel affirms.

And in adhering to both facets of the Afro-Asian vision, the Company will edge nearer to its overall ambitions to be the broker of choice across its regions; while also accounting for more immediate requirements driven by the wider industry.

The MD Concludes: "The Regulatory framework of the African Insurance Market is constantly changing, with local regulators responding to currency devaluations; foreign exchange shortages; new local mineral wealth discoveries; and the call from local insurance bodies to develop local capacities and talent, by passing regulations that restrict the exporting of reinsurance business outside their jurisdiction.

"As a company committed to Africa in the long-term, Afro-Asian is constantly looking at ways to respond to these changes and to create a network of production units that will help it achieve its goals." ■



Member of

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