

# It takes two

The 2017 FIA Award winners were announced in June, and with the win still fresh in mind, *RISKAFRICA* talked to the recently anointed.

SVEN HUGO



**THE INSURER  
WILL CONTINUE  
TO STRIVE FOR  
BETTER; WE  
LOOK AT OUR  
BUSINESS AND  
WE ALWAYS  
SEE AREAS TO  
IMPROVE ON.**

**U**nlike many other awards in the financial services industry, the winners at the Financial Intermediaries Association of Southern Africa (FIA) annual awards are chosen by the intermediaries that form the FIA membership. Members decide the winners based on their perception of the product, relationship and support on offer from the insurer. The winners can, therefore, safely assume they have successful products and support on offer, for intermediary and consumer.

CEO of Renasa Jonathan Rosenberg says that the news of Renasa being named Short-term Insurer of the Year for Commercial took him and the team by surprise. "The nomination was already a pleasant surprise. We had no expectation of winning," he recalls, "and much is owed to the support of our intermediaries." The insurer is known for its unwavering support of the broker, and to position the intermediary where they can outperform their competitors is a company fundamental, explains Rosenberg. "They need to bind quickly and provide efficient service," he adds. "It's our prime modus operandi."

Renasa distributes solely through intermediaries. What differentiates the insurer from the rest of the market, specifically in the commercial sector, is to offer old-fashioned, personal service by using broker service managers who tend to the needs of brokers. "The ability to help the intermediary deal quickly," he says.

There have been issues to deal with, he admits, and not just in the commercial line. The economy, and market showing little signs of growth, has led to consolidation in the market and the creeping wave of regulation and technological disruptions have brought pressures to bear, but it goes back to the fundamental principles. "I believe we will overcome [these issues] and all systems will have to be seamlessly integrated in real time," says Rosenberg. "Our position has been to get there first."

The role of the broker is sacrosanct, even more so in the commercial space, stresses Rosenberg, while acknowledging that the intermediary channel is under attack from many fronts; if the broker segment can remain competitive in its service and pricing, it will be sustained. "Perhaps the personal lines products and the small to medium enterprise commercial products may become more commoditised," he says, but the more complex type of policies with rights and obligations will always be the domain of the specialised broker. "We fail to understand how any robo-adviser can provide this kind of advice."

The award belongs as much to the broker as it does to Renasa, reiterates Rosenberg. "The insurer will continue to strive for better; we look at our business and we always see areas to improve on."

Santam was the brokers' choice for best Short-term Insurer of the Year for Personal Lines, and Corporate, also in the short-term category. Executive head of commercial and personal at Santam Edward Gibbens says the vote of confidence is a strong endorsement of the insurer's high service levels, product offering and commitment to intermediaries.

Referring to the recent fires in the southern and Eastern Cape and the storms that battered the Western Cape coastline, Gibbens believes that these catastrophes attest to the importance and value of sound advice. "Today, more than ever, we recognise the essential role insurance intermediaries play in society and we know it is our task to demonstrate the real value our business has for individuals, businesses and, indeed, the South African economy," he explains. "The future of broker distribution depends on the way in which the entire insurance value chain faces the challenges that come its way, while using the opportunities it is afforded to serve clients better," says Gibbens. ▶



The insurer relies on its relationships of trust with the broker to make good on its promise of ‘insurance good and proper’. Intermediaries are a crucial link in this relationship, notes Gibbens. “Our relationship with them is a cornerstone of the business.” He feels that the significant investment into building capabilities in claims and service delivery has given Santam the nod from brokers.

Personal insurance clients are increasingly demanding simplicity, transparency and speed, explains Gibbens, “a relentless demand for transacting online and using mobile”, and these expectations continue to change. “We are proud that our innovation and service delivery in the personal lines category underscores our consistent efforts in living up to our brand promise.”

Santam’s executive head of specialist business Quinten Matthew says that assisting businesses through times of insured loss by paying claims quickly and efficiently has been one of the primary reasons that more than 86 of the top 100 JSE-listed companies trust Santam to protect their businesses. “A large part of our success has been founded on keeping a focus on the client and providing them with trusted insurance products when and where they might need them. These principles have always been fundamental to our strategy and success in the insurance market, and at the heart of the business is the relationship we have with our intermediaries. We thank them for their loyal support and for acknowledging us once again.”

Momentum was named the top Long Term Insurer of the Year in the Risk category. Stephen van Niekerk, head of retail life insurance products, says to be a FIA Award winner is a

great honour as it is based on the opinions of financial advisers on whom the company relies to achieve the vision of financial wellness for clients. “Our efforts are focused on being at the forefront of innovative product and service offerings and we have a solid reputation that speaks to our unique ability to cater for clients’ unique requirements,” says Van Niekerk.

“Healthy competition in the long-term insurance industry can have a very positive impact on our ability to deliver ‘world-class’ products and services; something Momentum has always done,” he explains. South Africa’s long-term insurance industry can be compared to the best in the world, the result of a real commitment from various role players to ensure that clients have access to excellence, both in product and service delivery.

PPS Insurance was named the winner of the category Long-term Insurer of the Year for Risk. “Being a winner of an FIA Award is an

extremely prestigious and sought-after accolade and we at PPS are extremely proud of this achievement,” beams Wimpie Mouton, PPS executive for life broker services. He lays most of the acclaim at the foot of the insurer’s quality products, services and focus on the relationship with brokers. “It’s a testimony to our continued efforts in building our unique brand,” he says.

In July 2015, PPS implemented an internal strategy to become more intermediary friendly, explains Mouton. “We were fully aware that we needed to enhance our service to intermediaries.” An obvious route, since the company receives more than 75% of its business from external intermediaries. “Our goal at that stage was to be the provider of choice for intermediaries in our target market within three years. The key areas that the team worked on was improving service to our intermediaries, increasing the knowledge of our distribution teams and building trust and stronger relationships,” says Mouton. ▶

**WINNER – COMMERCIAL LINES  
FINALIST – PERSONAL LINES  
2017 FIA AWARDS – INSURER OF THE YEAR**

**"WHY DO WE INSURE  
WITH RENASA, ROGER?"**

**"BECAUSE OUR BROKER  
RECOMMENDS THEM, ARCHIE,  
AND HE NEVER LETS US DOWN!"**



**RENASA**  
INSURANCE COMPANY LIMITED

**YOUR BEST FRIEND IN INSURANCE.**

[www.renasa.co.za](http://www.renasa.co.za)



**BEING A  
WINNER OF AN  
FIA AWARD IS  
AN EXTREMELY  
PRESTIGIOUS  
AND SOUGHT-  
AFTER  
ACCOLADE AND  
WE AT PPS ARE  
EXTREMELY  
PROUD OF THIS  
ACHIEVEMENT.**

He states that as PPS is a niche player in the industry and serves only a small percentage of the local population (graduate professionals), it regards this award as a major achievement. "This is our first FIA Award, so it is a very big honour to be recognised. We have worked extremely hard since 2015 to improve our value proposition to our accredited intermediaries. This nomination validates not only these efforts, but also that our strategy to improve the PPS experience for intermediaries was the correct one. We could not have achieved this without the support from the entire PPS Group."

PPS thanks the FIA for this award and is extremely proud that the work the FIA does as an organisation that continues to fight for and uplift South Africa's intermediaries.

Sanlam was named the Employee Benefits Product Supplier of the Year, and Dawie de Villiers, CEO of Sanlam Employee Benefits, says the company's business model is focused on addressing the changing client needs with the help of intermediaries. He acknowledges that generational and technological shifts are driving this change, which has seen Sanlam invest heavily in technology for the benefit of client and intermediary. "From the introduction of benefit counsellors to the Sanlam My Retirement app, we are able to share real-time information and data between the sponsor, fund, employer, intermediary and member."

The Sanlam strategy has been to leverage synergies across the company and

intermediaries have been a crucial cog in the machinery in bringing this to the consumer. "This accolade is a reflection of our partnership with intermediaries to help improve financial outcomes for the members of Sanlam funds," says De Villiers. The award is also an affirmation from the brokers. The role of the intermediary is critical in today's environment, in which advice is important in helping employers, funds and members achieve better financial outcomes. "Advice is what intermediaries do best," he explains.

Marco Fonto, MD of Stratum Benefits, the insurer that won Product Supplier of the Year for Health Insurance, says the accolade is one he will cherish as one of the company's greatest achievements. "Our brand has been validated and our awards serve as a reminder that we are truly making a difference in the lives of our brokers and clients – the people we care about the most." Fonto says the company's success can be attributed to the people that work alongside Stratum. "Not only do we have a unique team that has operated as a dynamic family since 2007, but we have also been fortunate to partner with brokers who share the same values and beliefs we do," he explains. Allan Gray, which won Product Supplier of the Year for Investment Product Saving and

Investment Product Lump Sum, was grateful for the nod of approval and winning the award, the company will continue to focus on delivering results.

Jeanette Marais, director of distribution and client service at Allan Gray, believes the firm's investment platform is what separates Allan Gray from competitors, as they offer a simple range of funds and products that reflect and serve the needs of financial advisers and clients.

"We only offer investment solutions that are simple and transparent. We only create new funds and products when we believe there is a long-term, sustainable need. We believe that more choice does not necessarily lead to better decision making," she notes.

There is also a focus on simplicity. "We aim to make doing business with us as simple and seamless as possible. Whether clients are interacting with us on the phone or via our website, the interaction should be an enjoyable experience," she explains.

Leppard Underwriting was voted by brokers the Underwriting Manager of the Year, a win the company is extremely pleased with but,

again, wasn't expecting, explains Stuart Sinclair, director at Leppard. "We are very pleased with our many loyal brokers," he says, but modestly acknowledges the need to raise the bar even further. Leppard is doing some things right, but must continue to exercise some introspection and see where to improve while maintaining this winning standard, he adds. It comes down to offering brokers the necessary means to deliver, stresses Sinclair. "Brokers require good turnaround times on claims, underwriting queries and other issues, and it's something we have ingrained in our business. People are at the centre of what the company does, whether internally or with brokers, we put people first in everything we do."

Sinclair takes pride in the expertise within Leppard, something he says is crucial to chasing and keeping talent in the business in building a UMA business. "The best thing about being a UMA right now is building a business from what we love doing," he feels. "And there will always be a need for niche UMAs to assist brokers." The biggest opportunities lie with growing the broker base and an FIA Award certainly helps with being noticed. 📌

*It is well known that behind every successful company is a solid team ...*

*KEU would like to thank all our staff and brokers for your support and dedication, resulting in our nomination for the FIA Best Underwriting Manager category of the Year 2017.*

**SALAMA** **KEU** **STRATUM**

Tel: 021 461 6000 Fax: 021 7 600 000 email: info@keu.co.za www.keu.co.za

KEU Underwriting Manager (FIA) Chief Investment Officer of various products, FIA No. 2017

© 2017 KEU. ALL RIGHTS RESERVED.