

ZSIC GENERAL INSURANCE LIMITED



General insurance

L i m i t e d

Solid partners, flexible solutions



Motor



Home



Corporate



Agricultural

ZSIC GENERAL INSURANCE LIMITED

ZIHRM REGIONAL SUMMIT

KUDA NGOMA

HEAD MARKETING

18 May, 2023



Motor



Home



Corporate



Agricultural

A member of the IDC Group of Companies

Introduction



General insurance
Limited
Solid partners, flexible solutions

NAVIGATING LIFE....



Placing value on human capital / resources

HR Practitioners involvement in Corporate Decision Making



Motor



Home



Corporate



Agricultural

KEY EMERGING RISKS

1. Climate change
2. Cyber Security
3. Fake News / Malicious Posts
4. Political Risks
5. Mental Health
6. Litigation culture / Accountability / Activism
7. Pandemics
8. Artificial Intelligence (AI)



General insurance
Limited
Solid partners, flexible solutions



Motor



Home



Corporate



Agricultural

ZSIC GI - KEY Products and Services

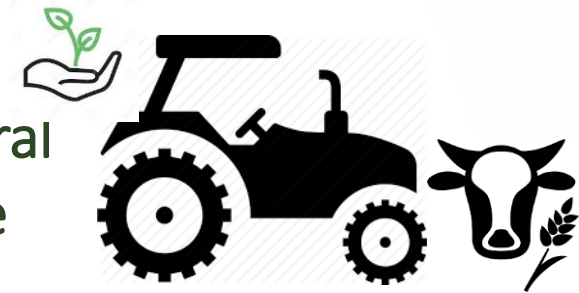


General insurance
Limited
Solid partners, flexible solutions

Corporate
Insurance



Agricultural
Insurance



Motor Vehicle Insurance



Motor



Home



Corporate



Agricultural

Home Insurance

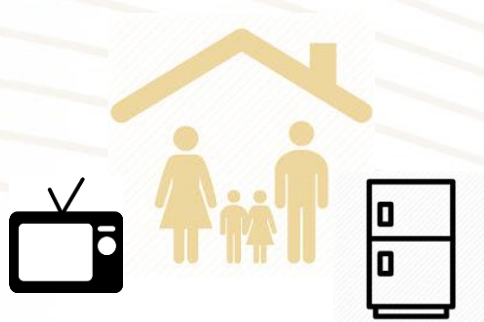




General insurance
Limited
Solid partners, flexible solutions

ZSIC GI Key Products – Staff Scheme

Home



House , fittings, house hold property, personal property etc.

Motor Vehicle



Comprehensive Insurance cover at preferential group rates and other additional benefits

Wealth preservation and a safety net for our members of staff

Motor

Home

Corporate

Agricultural

1. Climate Change



General insurance
Limited
Solid partners, flexible solutions

Impact

- Interruption of business activity – loss of revenue

Risks

- Fire
- Flooding
- Tropical storms
- Natural disasters
- Pests
- Extreme Temperatures

Solutions

- Weather index insurance in agriculture
- Flooding under house insurance/ corporate insurance

Motor

Home

Corporate

Agricultural

2. Pandemics



General insurance
Limited
Solid partners, flexible solutions

Impact

- Mitigating cost of disruption to normal business operations - Lost revenue

Risks

- Business interruption cover
- Loss of rent
- Loss of revenue

Solutions

- Business interruption cover
- Travel Insurance with covid cover

Motor

Home

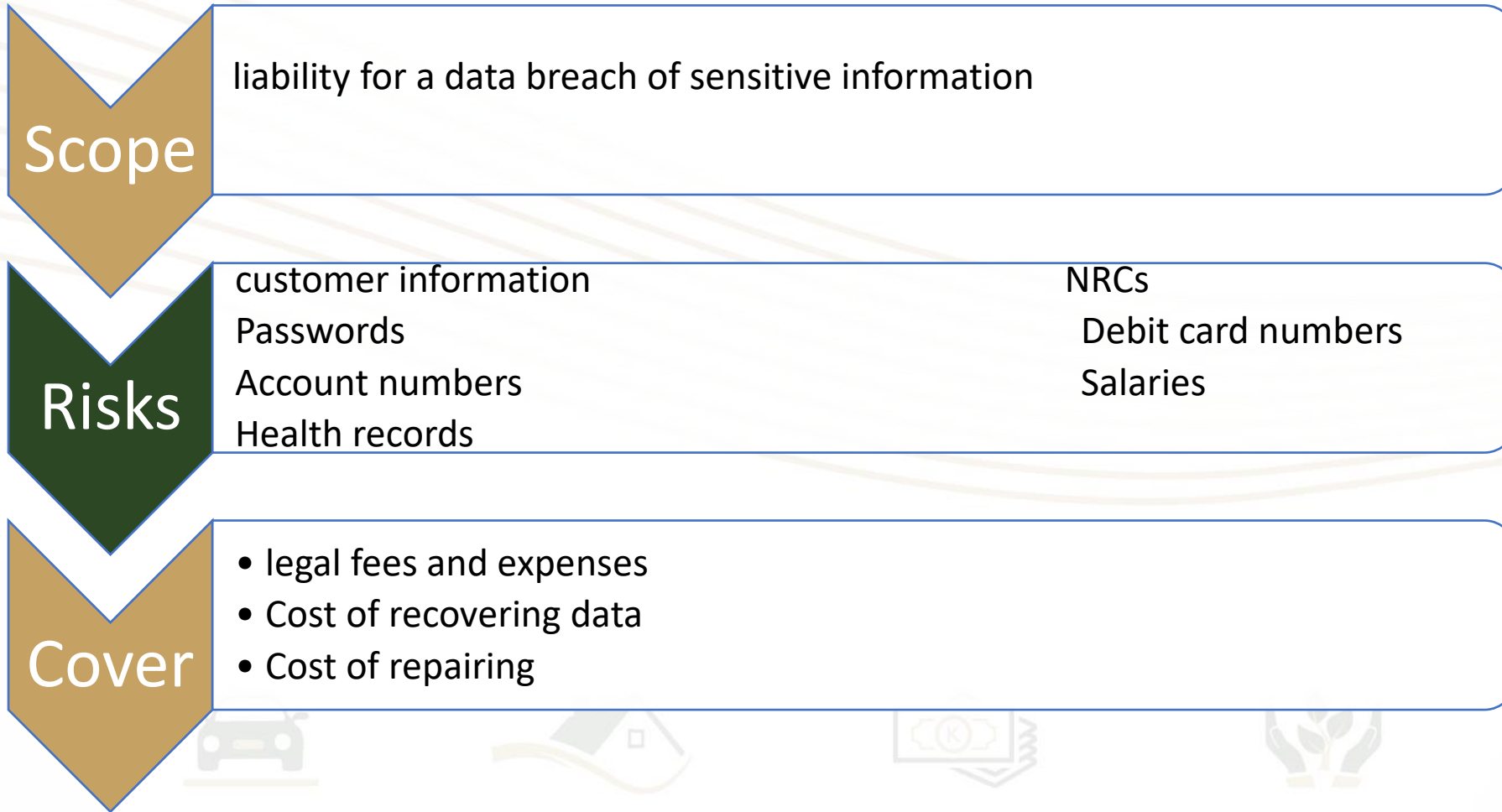
Corporate

Agricultural

3. Cyber Security



General insurance
Limited
Solid partners, flexible solutions



Motor



Home



Corporate

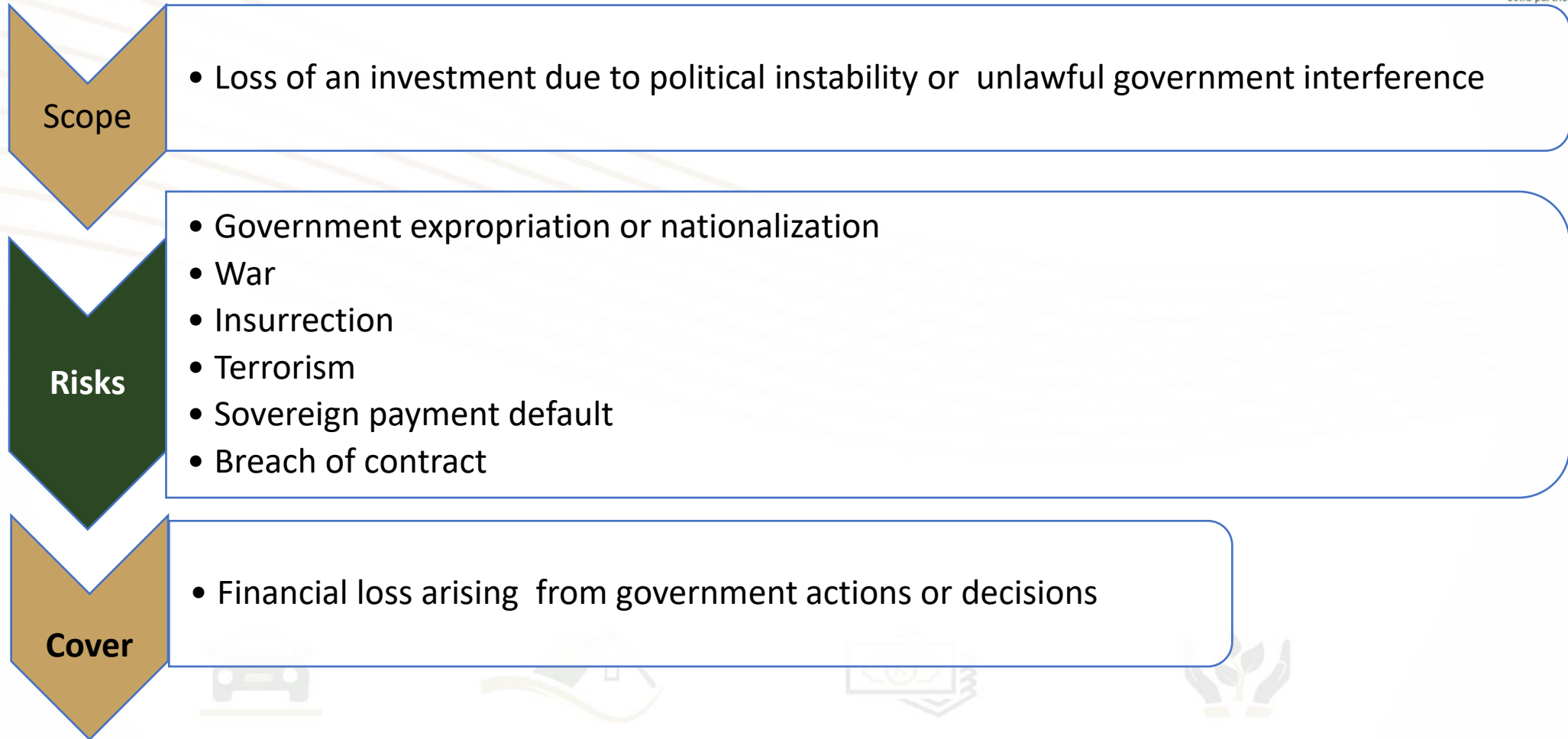


Agricultural

4. Political Risks



General insurance
Limited
Solid partners, flexible solutions



5. Growing Culture of Litigation



General insurance
Limited
Solid partners, flexible solutions

Professional indemnity

Claims for financial loss from client / Professional negligence

- Legal costs and other expenses incurred in the defense
- Damages or costs that may be awarded to the complainant.
- Unintentional breach of copyright
- Defamation and libel
- Unintentional breach of confidentiality
- Loss of documents

Directors & Officers Liability

Protects the organization from claims arising from Board and Management decisions and actions

- Reimburses the defense costs incurred by board members, managers, and employees.
- Litigation costs
- Damages
- settlements

Public Liability

Customer/Public claims on the company

- Injury
- Death
- Contamination
- Stale food
- Litigation costs
- Damages

Employer's Liability

Claims form employees for injury, death etc.



Agricultural

OTHER



General insurance
Limited
Solid partners, flexible solutions

Group Personal Accident

Operates on a 24hrs basis and covers staff occupational and non-occupational accidents.

- Compensation for death
- Permanent disablement
- Temporary total disablement

- **Extensions**
- funeral costs
- Medical and funeral expenses
- Cost of relief staff



Motor



Home



Corporate



Agricultural

Company Reporting Structure



General insurance
Limited
Solid partners, flexible solutions

- ZSIC General Insurance Limited is a subsidiary of the Industrial Development Corporation, a holding company wholly owned by the Government of the Republic of Zambia (GRZ).



IDC Industrial
Development
Corporation



General insurance
Limited
Solid partners, flexible solutions

Motor

Home

Corporate

Agricultural





General insurance
Limited
Solid partners, flexible solutions

ZSIC General Transformation



Transitioned to profitability in 2017



Positive annual sales growth trajectory



Customer Centricity



Motor



Home



Corporate



Agricultural

Dismantled huge claims backlog

ZSIC GI - We PAY Claims



General insurance
Limited
Solid partners, flexible solutions

SIGNIFICANT INCREASE IN CLAIMS PAYOUTS

	2020	2021	2022*
CLAIMS PAID	ZMW 70.1 million	177.3 million	ZMW 131.2 million



Motor



Home



Corporate



Agricultural



General insurance
Limited
Solid partners, flexible solutions

WHY ZSIC GI - Claims Paid

NOTABLE CLAIMS PAID



K1,402,348.26



Konkola Copper Mines plc

K170,200.00
K360,000.00
K415,000.00



LUMWANA

USD \$ 1,626,797
USD \$ 973,087



Motor



Home



Corporate



Agricultural



General insurance
Limited
Solid partners, flexible solutions

WHY ZSIC GI - Claims Paid

NOTABLE CLAIMS PAID



ZAMBIA CORRECTIONAL SERVICES

K689,400

K704,000

K745,000



Motor



中国水电
SINGHYDRO

US\$ 942,346.29

UREST

US\$ 750,000



Home



Corporate



ZNS AIRPORT FARM
2020 - WHEAT INSURANCE

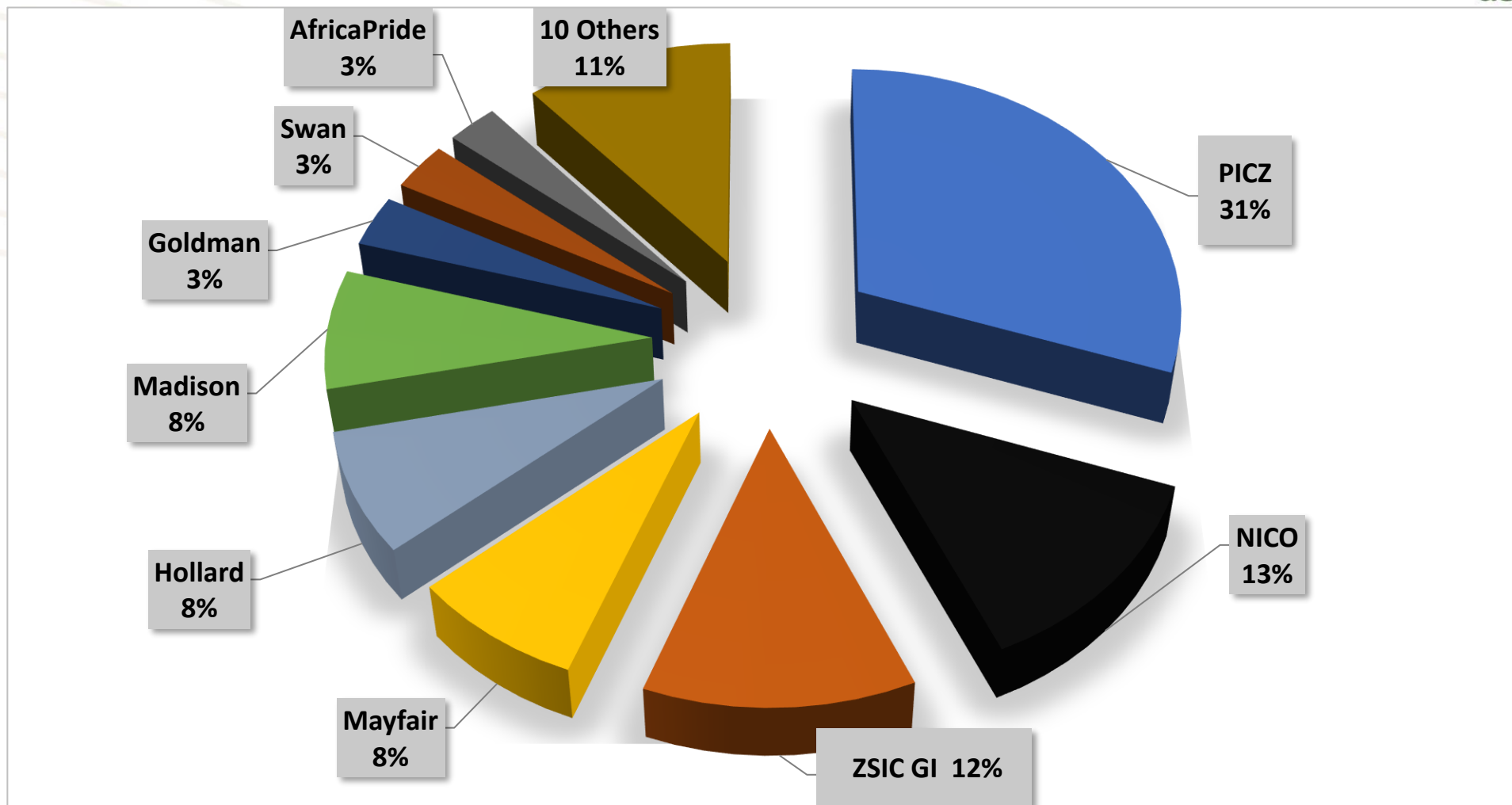
K716,338.17



Agricultural



Market Share



PIA, 2021

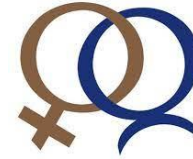
WHY ZSIC GI - UNDOUBTED CAPACITY



General insurance
Limited
Solid partners, flexible solutions

■ MINING SECTOR

- KCM
- Mopani



■ ENERGY SECTOR

- Hydro Power Generation facilities for ZESCO
- Kafue Gorge Lower

- Indeni Petroleum
- Tazama Pipeline



■ AVIATION

- Zambia Airways



Motor



Home



Corporate



Agricultural

WHY ZSIC GI - UNDOUBTED CAPACITY



General insurance
Limited
Solid partners, flexible solutions



- **CONSTRUCTION SECTOR**

- **Kazungula bridge –**

- **Advance and Performance Guarantees**

- **various contractors.**
- **Road construction**

Motor

Home



Corporate



Agricultural





WHY ZSIC GI – TRANSPARENT OPERATIONS

MULTIPLE ANNUAL AUDITS

- Internal Audit

- External Audit

- IDC

- Auditor General's Office



Motor



Home



Corporate



Agricultural



Operations

Careers



A member of the IDC Group of Companies

Thank You



General insurance
limited
Solid partners, flexible solutions

A member of the IDC Group of Companies

Premium House, Independence Avenue, Stand no. 7431
P.O.Box 30894, Lusaka, Zambia

Tel: +260 211 229345 / 57 | Fax: +260 211 222263

E-mail: info@zsicgi.co.zm | Website: www.zsicgi.co.zm