

## About Zurich in South Africa

2008 Financial Intermediaries Association Corporate Insurer of the Year

Zurich in South Africa is a short-term insurance company headquartered in Johannesburg and listed on the JSE Limited. Founded in 1965 as SA Eagle, Zurich offers insurance products and services that respond to the needs of individual, commercial and corporate customers.

It has a network of 11 sales areas and a series of service outlets across the country and employs approximately 1,000 people. In addition, Zurich has subsidiaries locally as well as in Botswana and Zimbabwe where an additional 100 people are employed.

In compliance with the Financial Sector Charter, a 10% stake of the total issued share capital is held by Royal Bafokeng Finance (Pty) Limited. The BEE transaction addresses issues of ownership and equity in the industry. According to the terms of the Charter, Zurich has undertaken to fund specific projects nominated by Royal Bafokeng Finance in areas such as corporate social investment, enterprise development and empowerment financing.

### Our strategy

We currently provide personal, commercial and corporate short-term insurance products to customers around the country. Our ambition is to be the leading insurer in our chosen markets across a range of measures, not simply scale, and to operate together with our parent company as one business rather than a collection of individual country units. Our strategy is built on the four cornerstones of the Zurich Group and, by delivering against our strategy, we are confident of fulfilling our aspiration. We are building upon a strong financial position and our contribution to the Group is significant in terms of actual profit and return on risk-based capital as well as profitable growth.

### Customer centricity

- We put customers at the heart of our business – every decision we make is centred around them.
- We design and deliver propositions based on what our customers want and we keep our brand promise to “deliver when it matters”.

### Zurich people

- We have the best teams in insurance.
- We are passionate about developing our skills and winning through collaboration.
- We strive and are proud to deliver for our colleagues and our customers.

We deliver when it matters

### Operational transformation

- Alongside world-class pricing and risk management, we provide our customers with an excellent claims service.
- Our scale and one Zurich approach enables us to maximise our efficiency and effectiveness.
- Three Central Processing Units handle all processing activities, which enables our network of sales offices to place greater emphasis on the service and support of our brokers.

### Profitable growth

- Profitable growth is what we are here for.
- We aim to lead in our chosen market, harnessing knowledge and skills across the business to build and maintain our competitive edge.

### Our products

For commercial and corporate customers, we offer a range of insurance solutions, including specialty lines of business such as aviation, engineering, marine and risk financing. In addition to a range of products and services for business insurance protection, we offer tailored products such as “BnB SURE” for bed and breakfast and guesthouse owners; “Collectibles” for retail, wholesale and manufacturing jewellers, diamond or art dealers, “Liquid” for operators of small businesses, and more.

For individual customers, we offer a range of products including motor insurance as well as home and accident insurance; also available in the form of the “Internet Monthly Policy”. In addition, our offerings include special services such as “Zurich Assist”. We also underwrite tailored products such as “Cyclesure” for cyclists in general as well as for those competing locally or abroad.

### Ratings and awards

During 2008, Global Credit Ratings reaffirmed Zurich in South Africa’s domestic claims paying ability rating of ‘AA+’. Zurich achieved an ‘A’ rated status under the Financial Sector Charter and the Company was named the 2008 Financial Intermediaries Association Corporate Insurer of the Year.

