



A member of the Zurich Financial Services Group

ISSUE 4

PERSPECTIVE

Drive-in Assessment Centres

Constantly on the look-out for new ways to improve our service offering to clients and, after months of planning, our new Assessment Centres are up and running.

The centres in Cape Town and Durban opened on 1 April and the Johannesburg centre, commenced operations on 1 June.

The assessment centres which offer a mandatory one-stop claims service for vehicles that can be driven after an accident, have been designed primarily with the convenience of our customers in mind. Policyholders will benefit because the hassles associated with an accident are minimised and it will also assist us in containing premium increases as a result of greater control over the cost of repairs.

When clients report an accident the broker must establish whether the vehicle can be driven. Thereafter, the broker sends the claim form and other necessary documentation to the relevant Central Processing Unit to enable our Technicians to register the claim. On receipt of the claim number, the broker passes it to the client who then drives the vehicle to the Assessment Centre.

Where a client is unable to visit the centre, our "We come to you" service offering in the form of Auto Assess will be available. In this instance, our in-house assessors are contacted. We visit the client and once the vehicle has been inspected, an immediate repair quote and authorisation is provided.

In both instances, a reputable panel beater is recommended and a 12-month guarantee is provided on the workmanship.

The assessment centres were introduced as a result of a WorkOut which focused on investigating the possibility of streamlining our processes, improving efficiency and, at the same time, implementing cost savings for the Company.





SA Eagle Marine

You move it. We insure it.

Cargo

At SA Eagle Marine Insurance, we have the skills base and experience to tailor-make an insurance policy for you on any cargo you export or import to South Africa. Our policies cover sea freight, air freight or goods transported by road, rail or post. In addition, we are able to offer you advice on the packaging and protection of goods, the necessary risk control measures to take and advise you on the correct procedures when clearing goods through customs.

As one of South Africa's leading marine insurers and a member of the Zurich Financial Services Group, this means we are represented worldwide and therefore have the facilities to settle claims anywhere in the world, subject to the Exchange Control Regulations. SA Eagle is able to offer cover on a single voyage policy, an open policy, monthly declarations or an annual policy.

Air Freight

Demand for air freight insurance has grown consistently over the years as South African exporters have opened up new markets around the world. We are able to offer the same level of service and expertise in this area of goods insurance as we do in marine insurance.

In addition, our staff can advise you on the packaging and protection of goods, security requirements necessary for landed goods at International airports and the correct procedures for clearing goods through customs.

Road & Rail

SA Eagle Marine Insurance has put together a team of professionals with experience in the unique aspects of moving goods by road and rail. Once again, we are able to offer advice on the packaging and protection of goods, the security required and the correct procedures for clearing goods through customs.

Sea Freight

This is our largest area of operation and expertise. In addition to being one of South Africa's largest insurers of cargo moving through South African ports, we also do hull and machinery insurance on all vessels used for commercial purposes. Our unique position in the marketplace is due to our ability to tailor-make an insurance policy to suit your specific needs and, our worldwide representation as members of the Zurich Financial Services Group, which allows us to settle claims anywhere in the world, subject to the Exchange Control Regulations.

Pleasure Craft

SA Eagle offers comprehensive insurance on all pleasure craft, including "racing risks" for sailing vessels participating in local or international races. This insurance covers yachts, motor boats and private fishing boats.

FOR MORE INFO

Contact SA Eagle Marine on the following numbers:

Johannesburg (011) 370 9185/6, Cape Town (021) 402 8236, Durban (031) 367 2230 or Port Elizabeth (041) 395 8111



We collect

Eagle Scape (Pty) Ltd (E-Scape)

Eagle Scape (Pty) Ltd, a wholly owned subsidiary of SA Eagle, has been in existence since 1997. Known as E-Scape, an acronym for Eagle Systems for Collection and Payments Electronically, this confidential facility is aimed mainly at brokers. Over the years however, their client base has expanded and now includes collections and payments made on behalf of schools, gyms, sports clubs and even churches.

Looking specifically at brokers, legislation impacts on the collection of premiums quite significantly.

- insurers have to confirm, in writing, that an independent intermediary may receive and hold premiums payable to them in respect of short term insurance policies
- intermediaries cannot be authorised as such unless a guarantee policy, in favour of the South African Insurance Association or the Registrar, is in place
- the amount of the guarantee required is 30 percent of the total annual premiums that are collected, subject to a minimum of R10 000 and a maximum of R50 million
- payments, by authorised intermediaries, must be made to the insurer within 15 days of the month end in which the premiums are received (in line with regulation 4a, the old section 20 bis, of the Insurance Act)
- where more than one intermediary is authorised to receive premiums related to the same policy, additional time in which payment must be made to the insurer is not permitted
- as far as a personal lines policy is concerned, only one intermediary may be given authorisation

As a result of these legislative changes, tighter control over payments in respect of short term insurance policies exist; the cost of guarantees has escalated even further and the use of sub-agents in respect of the collection of cash for domestic policies is no longer permitted. Additionally, intermediaries are faced with the ever increasing costs in relation to collecting premiums, for instance banking facilities, collection bureau fees and in-house costs.

This is where the E-Scape team can play an integral role. They will handle the processing of monthly debit order runs, including those for other insurers, and will ensure that the amounts are paid to those concerned. Brokers will receive their commission, service fee, interest and receive prompt notification of any unpaid debit orders. Other benefits include the reduction of administrative workloads, as well as reduced guarantee and collection costs. Intermediaries must, however, obtain guarantees for premiums not collected by E-Scape.

CAN WE HELP

For more info call (011) 577 0600 or send an e-mail to escape@saeagle.co.za



About Zurich

Zurich – an industry leader

Zurich's strengths include:

- a balanced portfolio of insurance businesses – geographically and by line of business
- highly experienced insurance professionals
- global experience and capabilities
- local expertise with the strength of an international network
- agents and brokers – an integral part of product distribution
- capacity and flexibility
- underlying financial strength and stability

Financial strength ratings

A financial strength rating is a third-party assessment of an insurance company's financial security, based in its ability to meet policyholder claims. As of February 19, 2004, Zurich has the following ratings:

Rating agency	Financial strength rating	Rating outlook
A.M. Best	A (excellent)	Positive
Fitch Ratings	A (strong)	Positive
Moody's	A2 (good)	Stable
Standard & Poor's	A+ (strong)	Stable

Zurich – the global insurer

- is the insurance provider for the majority of Fortune's Global 100 companies
- manages programmes with risk exposure in over 120 countries
- writes USD48.9 billion in gross written premiums and policy fees worldwide

Market positions

Zurich is...

- 2nd largest general insurer in the US¹
¹including Farmers* – based on gross written premiums 2002
- 3rd largest general insurer in the UK²
²based on net written premium volume 2002
- 5th largest general and life insurer in Continental Europe³
³including insurance operations formerly owned by Deutsche Bank – based on gross written premiums 2002
- 2nd in general corporate business in Continental Europe⁴
⁴based on gross written premiums 2002

North America

2nd largest writer of commercial insurance (direct written premiums 2002)

Farmers* – 3rd largest in US personal lines (gross written premiums 2002)

United Kingdom

3rd largest home insurer (Datamonitor UK Insurance Reports 2002)

Continental Europe

Switzerland

2nd in general business (gross written premiums 2002)

Germany

4th in life business (gross written premiums 2002)

* which we manage but do not own

We are an insurance-based financial services provider, with headquarters in Zurich, Switzerland. Our core business is insurance – general and life. Founded in 1872, our global network focuses its activities on our key markets in North America and Europe. We have offices in more than 50 countries and employ about 62 000 people.

