




MUNENE RISK SERVICES



Company
Profile



FINANCIAL SERVICES PROVIDER NO : 47618
COUNTRY OF OPERATION : South Africa
NATURE OF BUSINESS : Short term Insurance broking services
DIRECTORS : Ms. Reginah Thomo
BANKERS : First National Bank
ACCOUNTING OFFICERS : Nsuku Accountants
TAX NUMBER :9291915180
REGISTRATION NUMBER : 2011 / 48686 / 23
CSDSupply number :MAAA0364010

Munene Risk services is a dynamic multi-disciplinary insurance and risk management services organisation, focusing on short term insurance products. It is a brain child of Ms. Reginah Thomo and therefore a 100% black woman owned and managed. The company was established in 2011. Munene Risk Services is founded on principles of taking charge of the South African economy by adding value through provision of insurance and risk management services to meet the demands of the country's growing population, create jobs and ultimately contribute to the growth of the South African economy at large.

The director of Munene Risk Services is an expert in the insurance sector and holds several industry qualifications. She also has extensive experience (more than fifteen years) and has spent many years as a practitioner. The company serves the objectives of BBBEE that has been set out by the South African Government. Munene has the ability to effectively perform duties and services to commercial, corporate and public sector. As a top quality service driven company, Munene management invest time in understanding the client's business environment, in order to offer accurate, expert advice gained from extensive technical training and industry experience. The experienced team assesses clients' needs before designing the most suitable and cost-effective solution.

With years of experience within the industry and ongoing training of the management team, the company is in a position to offer technical advice and solutions based on the latest developments within the insurance and risk management industry. Munene serves as an independent broker and service provider, focusing exclusively on supplying customers with comprehensive short term insurance services to meet the needs of their specific requirements.

Munene Risk Services guarantees on sound advice which means that clients can be assured of the best products and services. The highly trained service personnel will ensure customer satisfaction as well as adherence to all the latest codes and standards. We build on the cornerstones of excellence, commitment and enthusiasm, as we tirelessly pursue new growth opportunities for sustainable long-term value creation.

Munene risk services is an intermediary specialist in the business of short-term insurance, and possess the knowledge, skills, experience and necessary expertise to provide tailor made and quality insurance solutions to its customers. Our relationships with licensed insurance companies enables us to offer a significant distribution channel for them including all other required services:-

Enterprise Wide Risk Management,

Relationships management,

Business development,

Claims handling and all other intermediary functions required by broker driven stakeholders.

Munene Risk Services embraces and complies with various pieces of legislation that governs both the short term insurance and the clients like:-

MFMA

PFMA

PPPFA

Short term insurance Act

FAIS

TCF.

Our product offering is as follows:-

- Personal insurance- household, motor and personal all risk.
- Commercial insurance – all small to medium businesses including Transport and construction companies.
- Corporate insurance – all blue chip companies assets based locally or abroad.
- Public sector insurance – all state owned entities including municipalities, insuring all assets, vehicles and all tools of trade.

MANAGEMENT STRENGTH

The founder managing director Reginah Thomo is a household name in the property and vehicle insurance space. She has worked for almost all the big players in the industry including the likes of Santam, Mutual and Federal, Alexander Forbes, Indwe Risk Services, Aon SA and Lion of Africa. She started as an underwriting clerk at Santam which gave her the needed introduction to the industry. She then progressed well and ended as an executive level with Lion of Africa. Reginah is experienced in all the classes of insurance ranging from personal lines, commercial, corporate, Niche and public sector lines, that she did for almost all the municipalities in the country including parastatals.

Some of the clients she has dealt with and structured the insurance portfolios are:-

City of Mbombela

City of Johannesburg

City of Ekurhuleni

City of Tshwane

Steve Tshwete municipality

Gert Sibande District municipality

Ethekwini Metro

City of Mangaung

Buffalo City

Nelson Mandela Bay Metro

KMI

SALGA

City of Polokwane

Gambling boards

All provincial development corporation agencies including MEGA

All provincial parks boards including MTPA.

This is to mention but a few and demonstrate the strength of the leadership and management of Munene Risk Services.

Insurance companies that Munene has agencies with are : -

1. Santam
2. Guardrisk
3. Lion of Africa
4. Hollard
5. Mutual and Federal
6. Brite
7. AC & E
8. C & G

Our service delivery way is directed by our values and the TCF as outlined by the Financial services board. Munene risk services meets all the outcomes thereof :-

- Products and services – we offer tailor made products to our clients
- Culture - Maintaining and sustaining quality product delivery and standards of ethical supremacy in our relationship with our clients;
- Product performance and expectations -Partnering with strategic players in the industry e.g A-rated insurers, insurance administrators, claims management companies etc.
- Post sale barriers - Maintaining high industry standards by adhering to all pieces of legislation e.g. Treating customers fairly. We have PI policies to give our clients recourse.
- Clear and appropriate information - Empowering our clients with insurance knowledge through our advisory.
- Customer advise – through our relations with clients we advise them accordingly.

OUR VISION

To become a leading, credible and reputable insurance and risk management broker.

OUR MISSION

To provide the best conventional short-term insurance services that is delivery focused and continually strives to create a better environment for our clients and the community.

OUR CORE VALUES

·Quality

We strive to give our clients the best quality services all the time.

·Passion

We are passionate about insurance and risk management services for job creation and profitable returns for all our shareholders.

·Integrity

We strive to deliver our commitments to all clients and stakeholders. Integrity is the beacon that guides us and the energy that gives us courage. We will never compromise on it under any circumstances.

·Innovation

We will continuously invest in research and development program to ensure that the skills and expertise of our team remains relevant to the latest norms and standards of the insurance sector.

Our Mandate

As an authorized financial services provider we:

- are a short term insurance broker;
- write personal, commercial and corporate clients;
- assess the exposure of the risk for the insurer;
- structure the portfolio;
- transfer the risk to the insurer;
- manage the relationship with the clients;
- run with all the renewals and new business; and
- play an intermediary role.

Claims Procedures

- claims meetings are held on monthly basis
- monthly reports are prepared and sent to the client
- Turn around times are agreed with the client.
- Service level agreements are signed with the client
- We also have agreements with our insurers on service delivery
- We have claims mandates through our administrators
- 24hour claims reporting platform
- 24hour road side assistance and car hire
- claims documents are provided electronically to the client

MUNENE RISK SERVICES TEAM

MANAGING DIRECTOR
REGINAH THOMO



ADMINISTRATION OFFICER
VUYISWA THOMO

CONCLUSION

Munene risk services is there to give our clients the necessary and adequate advice in terms of all their insurance needs. The client will not be treated as a number but full attention will be provided. This company is established to provide professional and needed services to the people of the country, and even globally at a later stage as per our vision and mission.

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