



THE CELL NEWS



Cell Insurance turns two!

Cell Insurance, the first and only licensed rent-a-cell insurance company in Zimbabwe celebrated its second anniversary on 1 March 2006.

Cell Insurance was granted a license by the Commissioner of Insurance on 2 February 2004. Operations were started on 1 March 2004.

The insurance industry in Zimbabwe had for a long been dominated only by conventional insurance. This resulted in the client having no choice in terms of risk transfer solutions.

Cell has managed to widen a client's options through the introduction of an innovative and flexible product. The rent-a-cell captive insurance product is one of a kind and logistically approaches a client's risk transfer needs.

First of all the rent-a-cell product allows the client to take control through greater participation.

Secondly the product enhances client ownership of the insurance program. The premium placed in the cell is the client's "money". Unlike conventional insurance where once a premium has been paid to the insurance company the money is incorporated into the insurance company's balance sheet. The insured cannot claim this money once a policy has run its life because the insurance company was carrying the risk.

On the rent -a-cell , if there are no claims a client can use that money in the next insurance period.

The insurance transactions under rent-a-cell are very transparent .This is achieved by client participation on investments of the fund and being a signatory to the cell account. This means that no moneys go in or out of fund without the client's knowledge. Monthly accounts are sent to the client to appraise of standings. The issue of funds security is addressed by the preferential shareholders agreement which when signed by client automatically insulates the funds in the cell.

In 2005 Cell Insurance Company surpassed its target GWP of \$92billion by writing over \$150billion. This consolidated Cell Insurance's position in the market and brought us into the Top 6 Insurance companies in Zimbabwe .

Cell Insurance is a proud owner of The Cell House in Eastlea. We have very spacious offices in a friendly environment .

Cell Insurance started with 4 employees in 2004. Now our Worker Bees have grown to 18 with our "queen bee" (Managing Director) Mr. Makuzwa.

Cell Insurance is the answer to any client's Alternative Risk Transfer (ART) needs. Call us today and we will help you unlock wealth through innovative Risk Management.



Worker Bee at Work!



Volume 2, Issue 1

HARARE:

The Cell House,
3 Boston Avenue Eastlea
Tel: 443614, 490120
Phone/Fax : 496325

BULAWAYO:

The Beehive Centre,
3rd Floor Intermarket
Life Centre Cnr 9th/Main
Street
Tel: 887375-78, 011632980

January/February 2006

The Bees have "hived" in Bulawayo !

Good news all our Bulawayo clients and brokers! Cell Insurance has now opened a branch in Bulawayo for your convenience.

If you want your insurance to taste like "honey", please pay a visit to The Beehive Centre, 3rd Floor Intermarket Life Centre which is located on the corner of 9th Avenue and Main Street.

We have a dedicated team that has vast experience in insurance, ready to serve you with "honey" and once you taste our innovative insurance product your insurance experience will never be the same!

Cell Insurance is determined to deliver insurance with a difference in the Bulawayo market through our innovative rent-a-cell insurance product which has received overwhelming responses from most companies in Zimbabwe.

Cell Insurance also offers Enterprise Wide Risk Management (EWRM) services which complements our self insurance product. EWRM helps identify risks that might pose threats to an organisations and find solutions of mitigating them. This is not being offered by the conventional insurance companies as their thrust is on pure risks and physical surveys.

EWRM focuses on assisting organisations to be able to identify all the risks they face and draw up a comprehensive programme to effectively deal with them.

For more details phone Cell Insurance offices in Bulawayo and Harare on the numbers provided above.



CLAIMS PROCEDURES

When clients purchase insurance they are in fact purchasing claims to be incurred in future, so it is vital that the claims management system is efficient. This enables the client to fully enjoy piece of mind.

Outlined below are claims procedures to be followed diligently by all clients in the event of a claim. These procedures endeavor to facilitate the expeditious settlement or resolution of a claim. Once a claim has occurred it is important that it is reported immediately to the insurers. The onus is on the claimant to prove that the loss occurred and that it is covered by the policy in question.

ASSETS AND PUBLIC LIABILITY

The Insured/Broker is responsible for:

1. Notifying Cell Insurance immediately by phone, fax, e-mail or visit.

2. Submit the Following Documents:

i. Fully completed claim form signed by an authorised official of the company

ii. If it is a large incident such as a fire, explosion, etc you will be required to provide a detailed incident report

iii. Documents (invoices, receipts, and quotations) to support claim quantum.

iv. Report the incident to the police if it is a theft or fraud incident.

MOTOR CLAIMS

The Insured/Broker is responsible for:

1. Notify Cell Insurance immediately by phone, fax, e-mail or visit.

2. Submitting the following Documents

i) Fully completed claim form signed by an authorised official of the company.

ii) 3 quotations from our list of preferred panel Beaters.

iii) A Copy of Drivers License.

iv) Police Report date stamped by ZRP.

PERSONAL ACCIDENT CLAIMS

The insured/Broker is responsible for:

1. Notifying Cell Insurance immediately by phone, fax, e-mail or visit.

2. Submitting the following Documents:

i) Fully completed claim form signed by an authorised official of the company

ii) Copy of the injured employee's pay-slip for the month of the injury.

iii) Medical Report from a qualified medical practitioner or specialist.

GENERAL CLAIM NOTIFICATION

Death Claims

1. Estate registration details from Master of High Court required for clearance in order to release the benefit payable.

2. Death Certificate.

In the event of incidents occurring during **NORMAL** working hours, or non urgent matters occurring at other times, the procedure is as follows:

1. Notify Cell Insurance Company immediately, either by phone, fax, letter, e-mail or visit

2. Cell Insurance will, where necessary, appoint an assessor or loss adjuster or legal practitioner.

3. All claims documentation should be submitted to broker or directly to Cell Insurance at all times through the persons responsible..

In the event of accidents/incidents requiring urgent attention **OUTSIDE** normal working hours, the Insured should immediately contact us on any of the cell phone lines listed below.

Harare 091416277, 091416275
Bulawayo 091416276, 011632980

SERVICE

At Cell Insurance the provision of excellent and quality service is given the highest priority. Cell Employees will be available to assist you at all times of the day and if not satisfied by the service please e-mail us at customercare@cellinsurance.co.zw



Important Points to note:

The following are some of the problems encountered by insurers when processing claims.

ASSETS AND PUBLIC LIABILITY :

1. Submitting documents late
2. Failure to submit supporting documents.

MOTOR CLAIMS:

1. Incomplete claim forms
2. Late submission of documents
3. Not enough quotations (3 quotations are required)
4. Delays in acquiring the final police report.

PERSONAL ACCIDENT CLAIMS

1. Late notification of claim
2. Incomplete claim forms
3. Medical Reports – It might take long to have the final medical report stating the % disability due to long healing process, therefore benefit will only be payable upon submitting the final medical report.

ESTATE DETAILS

Delays are experienced when the family fails to register the estate of the deceased and insurers are not able to release the benefits payable without the authority from the Master of High Court.



Next issue is out on 14 April 2006 !

Bzzzzzzzzzz



Our contact numbers are: Harare: 04-443614, 04-496235, 04- 091416275, 091415783, 091416277, 091271832, 091429191, 011410941, 091416276, 091289976 **Bulawayo:** 09-887375-78, 011632980 **Claims:** 091808976
E-mail: marketing@cellinsurance.co.zw, customercare@cellinsurance.co.zw