



Company Profile

October 2021

Here for You

Introduction to Klaption Re

Klaption Reinsurance Limited (“Klaption Re”) is a private limited company incorporated in Zambia in August 2020. We offer a wide range of reinsurance products and services to insurance companies.

Our value proposition is anchored on offering reinsurance solutions, both facultative and treaty programmes. At Klaption Re, we believe in customer centricity and seek to provide innovative underwriting with agility. Thus, we customise solutions to meet customer needs by carefully evaluating risks from customers and brokers with whom we strive to develop long term partnerships.

Klaption Re’s business model revolves around working with strategic partners in our markets. Through our strategic position, we have established affiliates we call regional hubs in Kenya and Côte d’Ivoire and Asia, through which we collaborate with different brokers in different markets. We also receive direct placements from the local and international markets.

By leveraging the solid financial base of the company shareholders, Klaption Re is strategically positioned to provide reinsurance support to clients in Africa, Middle East and South America to create and augment the capacity of insurers. The founders of Klaption Re have extensive experience and in-depth understanding of the reinsurance business in Africa, having established successful insurance and reinsurance business hubs.

Our strategic ambition is to be a preferred provider of reinsurance services in our chosen markets by providing reinsurance services with specific application of experience and knowledge through innovative underwriting and prudent risk management for the ultimate benefit of our customers.



Webster Twaambo Jr
Managing Director & CEO

Our Vision

“To be a preferred provider of reinsurance services in our chosen markets”

Our Mission

“Providing reinsurance services with specific application of experience, knowledge through innovative underwriting and prudent risk management for the ultimate benefit of our customers”



2020

August
Klapton Re incorporated

December
Shareholder capital injection of USD 1million



2021

April
Commenced operations including executive appointments of CEO and CFO

June
Implementation of SICS NT system

Additional capital of USD 2.5million injected

October
Go live. Company starts writing business from the African market

History of Klapton Re

Klapton Re is owned by UK and Israel-based investors that have been in the insurance and reinsurance business for over 40 years. The shareholders have business interests in the UK, Kenya, Ivory Coast and Israel.

Klapton Re was incorporated in August 2020 as a private limited company under the Companies Act of Zambia and is domiciled in Zambia. Its principal activities are to provide reinsurance services to complement other insurers and reinsurers in Africa, the Middle East and beyond. The address of its registered office is Stand 2374, Green City Office Park, Danny Pule Road Lusaka, Zambia.

It has extensive experience and in-depth understanding of the reinsurance business in Africa. It works with a network of established and thriving reinsurance business hubs in Kenya and Côte d'Ivoire.

Klapton Reinsurance is a member of the Insurance Association of Zambia – IAZ, African Insurance Organisation - AIO, Organisation of Eastern and Southern African Insurers - OESAI and the Federation of Afro-Asian Insurers and Reinsurers – FAIR.

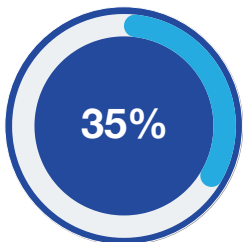
The company is licenced by the Pensions and Insurance Authority (PIA) and commenced operations on 1 April 2021.

Shareholding and capitalisation

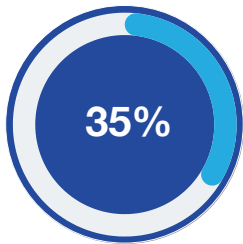
Klapton Re is currently capitalised through registered and fully paid-up share capital of US\$3.5 million, through the Patents and Company Registration Authority (PACRA). The shareholding is split between Klapton Management Limited (35%), SLA Consolidated Limited (35%), and Shay Rechtes (30%).

Business objectives

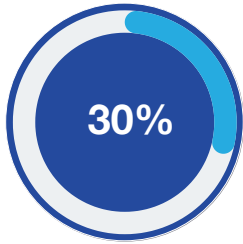
Our main business objective is to serve primary insurers and promote economic growth by providing reinsurance services through the appropriate application of experience, knowledge, and integrity in our underwriting. Our approach is to work through broking hubs that drive business inflow.



Klapton Management Limited



SLA Consolidated Limited



Shay Rechtes

Product and Service Offering

Reinsurance Arrangements

At Klapton Re, we pride ourselves in analytical assessment. Information and knowledge are at the core of our underwriting philosophy underpinned by underwriting discipline to sustain our deep client relationships across a broad product offering that provides reinsurance solutions.

We have a team of talented leaders and underwriters who are flexible and creative in their approach to underwriting risks while prudent in decision-making. Our primary goal is centred on a commitment to service and provision of both treaty and facultative reinsurance capacity to meet cedants needs across all regions of operation. We believe that reinsurance is a relationship rather than just a product or transaction.

Whether it is a complex single risk or project that you need capacity for, or perhaps an SME product line that you need to structure, our niche expert facultative underwriters will be at hand to drive this process with you. We will be standing with you throughout the product design and reinsurance.

Policies

We aim at prudent underwriting rather than pure premium growth, achieved through our competent underwriting team equipped with the right tools to analyse and rate risks appropriately. Central to our operation is our mission to be the preferred reinsurer in all markets that we operate in. Hence our risk selection approach focusses on four key elements (AIMS): Adequacy of premium, cedant Involvement, Management of risks, and a Source of business that is accurate.

Claims

Klapton Re is committed to adhering to best claims management practices and ensuring that we are a centre of excellence. This commitment aligns with our vision of being a preferred provider of reinsurance services in our chosen markets.

We promise to pay valid claims and aim to be proactive in claims handling through prompt feedback to ensure efficiency in our service delivery. As one of our critical corporate strategic objectives, we seek to win customer confidence and trust through efficient service delivery.

Klapton Re has an established, fully functioning internal claims department comprising qualified and experienced professionals who handle complex claims in our local, regional, and international markets by utilising an existing network of regional brokerage hubs that have been operating for several years.



Klapton Re offers the capacity to underwrite all the major classes of business in all the regions of operation, including agriculture, aviation, engineering, fire, marine, motor, liability and casualty.

Agriculture

We offer various protection coverage for material damage loss to crops and livestock from perils such as disease, flood, fire, drought, storm, hail and wind, to name a few.



Aviation

Flying creates unique risks to businesses that own or use aeroplanes or helicopters for business purposes. This incorporates risks such as fire, theft, floods, hailstorms, wars etc. Because we understand that the risks associated with aviation can be catastrophic, we offer products tailored to cover your needs.

We offer Aviation Hull, War and P&I, Aviation Cargo material damage cover and Liability risks protection for aeroplanes or helicopters for private and business purposes.



Engineering

Our engineering policy covers a wide range of engineering-related products. It provides complete protection against risks associated with erection, resting, and working of any machinery, plant, or equipment, and it also provides protection against ongoing projects such as construction.

Klapton Re offers a wide range of engineering-related products, such as plant all risks, contractors all risks, single projects / annual projects, erection all risks, machinery breakdown, heavy equipment all risks and electronic equipment.



Fire

Our fire reinsurance provides protection against incidents of accidental fire, lightning, explosions, etc. Fire accidents are unexpected and can cause enormous destruction in terms of finances and dealing with the aftermath. We work hand in hand with our clients to provide products and policies that meet their needs. Our fire protection includes business interruption and consequential loss of profits.



Marine

Under marine reinsurance, we offer a wide range of products that protect against damage to the ship and cargo at sea or inland waterways in transit. In addition, we have extended cover risks that other reinsurers may be reluctant to cover, such as oil spillage and pollution. This also broadens to cover risks affiliated with war.

Offering a wide range of Marine Hull, War and P&I, Marine Cargo product protection against damage shipment of cargo at sea or inland waterways, including extended coverage that most reinsurers are reluctant to cover, such as oil spillage and pollution.



Motor

Accidents on the road are unexpected and can cause both financial and mental strain. Our products have a wide coverage from third party liabilities to damages to own vehicles arising from risks such as fire, theft, property damage etc. We cover both private and commercial vehicles.

Our products have a wide coverage from third party liabilities to damages to own vehicles arising from risks such as fire, theft, property damage etc., covering both private and commercial vehicles under the following categories; RVI. Motor Vehicles, MV TPL and MV Casco Cover.

Meet the Team

At Klapton Re, we believe in providing a platform for all talented, vibrant, and skilled industry individuals to thrive. The company is run by a dedicated and experienced executive management team comprising the Managing Director, Chief of Finance and Chief of Operations, responsible for recruiting trained and expert staff to run the company's various divisions.

Executive Leadership Team



Webster Twaambo, Jr., Chief Executive Officer

A Fellow of the Chartered Insurance Institute (FCII), Webster is a visionary and strategic leader with a strong background in general insurance spanning over 17 years.

He holds a Master of Science in Strategic Management and a master's degree in Business Administration (MBA). Webster has contributed to the development of Zambia's insurance industry and beyond having authored two books on insurance.



Matete Sichizya, Chief Financial Officer

A fellow of the Association of Chartered Certified Accountants ACCA, and the Zambia Institute of Chartered Accountants ZICA with over 18 years' experience.

Matete holds a degree in Accountancy and underwent executive leadership training under a programme with the University of Oxford and various professional development courses. He is currently doing a Master of Science in Pensions and Insurance Management programme.



Cynthia Simeza, Chief Operations Officer

A Chartered Insurer and seasoned professional with over 20 years' insurance and risk management experience.

Cynthia holds a bachelor's degree from the University of Zambia, holds postgraduate diplomas from the CII (UK) and has undergone executive education course at the University of Cavetown. She is a Fellow of the Insurance Institute of Zambia, an Associate of the Chartered Insurance Institute (UK) and a member of the Institute of Directors.

Senior Management Team



Tionge Simbeye, Head of Underwriting

Tionge holds a Bachelor of Science degree in Agricultural Economics and is also a member of the Chartered Insurance Institute (CII), United Kingdom with a Diploma in Insurance (Dip CII). He has 11 years' experience in the Insurance industry, majority of which has been in reinsurance roles.



Musonda Chisanga, Financial Controller

Musonda has 10 years of external audit experience with international audit firm KPMG both in Zambia and the United Kingdom. He has overseen the management of numerous audits in the financial services sectors such as banking, investment management, insurance, and reinsurance. Musonda is a qualified Chartered Accountant, a fellow of the Association of Chartered Certified Accountants (FCCA-UK), and a Zambian Institute of Chartered Accountants member. He holds a bachelor's degree in Accounting from Monash University South Africa.



Mukuma Musenge, Manager ICT

Mukuma holds a degree in Computer Science from the University of Zambia and is a member of the Information and Communications Technology Association of Zambia. Mukuma has worked for Zambia's top general insurance service providers for 3 years as a Systems Administrator as well as Software Developer.



Rex Mudenda, Manager Risk and Compliance

Rex, a Governance, Risk and Compliance Professional, holds a degree in Computing from the University of Greenwich 10 years of experience in banking and insurance. He also holds a Post Graduate Certificate in Risk Management and has a Certificate in Business Risk Management from the University of Cape Town. In addition, he has attended various professional development courses.



Our Values

Our values guide the way we do things to ensure we fulfil our vision, mission and objectives. The solid foundation of Klaption Re's culture is based on the following values:

Knowledge

KlaptionRe is a knowledge-focused and data-driven organisation that strives to be a centre of excellence. We will be a learning organisation.

Long Term

We will take a long-term approach to run the business, building partnerships, and serving our clients.

Accountability

Our commitment is to be transparent and accountable in all our actions and decisions. We will promote good corporate governance.

Proactivity

We will endeavour to effectively serve our clients by anticipating their needs and proactively offering solutions through innovation.

Togetherness

We will collaborate with our stakeholders in the value chain, beginning with our employees, insurers, customers, shareholders, regulators and the public.

Klaption Re Culture

Our People

Klaption Re has collective experience and qualifications from a full staff complement in operational and business partnering functions. It has its underwriting and claims functions supported by the finance and investments, administration and IT departments.

We promote a high-performance organisational culture built on a clear leadership strategy that aims to recognise and reward its people accordingly. Our open-door policy is central to us achieving organisational transparency. One of Klaption Re's critical success factors is customer alignment to the vision and mission.

Our people's commitment and promise are to ensure that customers are treated fairly and all matters relating to business transactions are done professionally and transparently in a manner that fosters trust and confidence.

Corporate Social Responsibility

Klaption Re holds our Corporate Social Responsibility dear to the heart of our existence, in line with one of our key strategic objectives of being an excellent corporate citizen in every region that we choose to operate.

We will promote good corporate citizenship through applying the triple "P" concept (People, Planet and Profits).

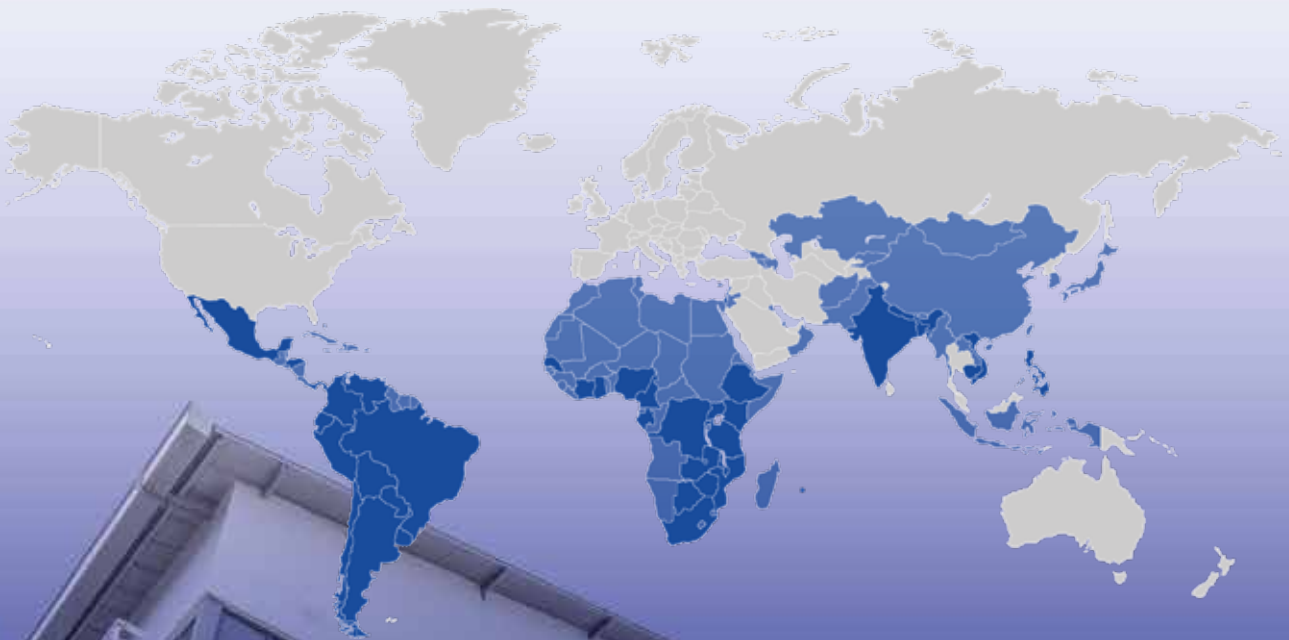


KlaptonRe

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