



Company Profile

May 2023

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MOODY's
Rated Security

Introduction to Klaption Re

Klaption Reinsurance Limited “Klaption Re” is a private limited company incorporated in August 2020 under the Companies Act of Zambia. It is licenced by the Pensions and Insurance Authority, PIA as both a life and non-life reinsurer. 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			
2021	April Commenced operations.	October Go live. Company starts writing business from the African market		
2022	January Company starts writing business from the Asian and Latin America markets	March Company obtains credit rating from GCR and Bloomfield	June Company obtains rating from Moody's	November Company granted regulatory approval by the Pensions and Insurance Authority (PIA) to write life and health reinsurance, commencing 1 January 2023.
2023	March Assigned Demotech Financial Stability Rating (FSR) by Demotech, Inc.,			

History of Klaption Re

Klaption Re is owned by UK and Asian 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 Asia.

Klaption 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, Kelvin Siwale Road Lusaka, Zambia.

It has extensive experience and in-depth understanding of the reinsurance business in Africa. It works with a network of three established and thriving reinsurance business hubs in Africa and Asia.

Klaption 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.

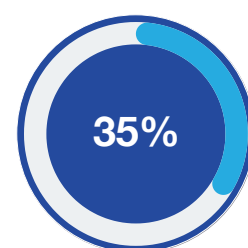
The company is licenced by the Pensions and Insurance Authority (PIA) and commenced operations on 1 April 2021.

Shareholding and capitalisation

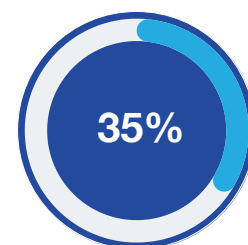
Klaption Re is currently capitalised through registered and fully paid-up share capital, through the Patents and Company Registration Authority (PACRA). The shareholding is split between Klaption Management Limited (35%), SLA Consolidated Limited (35%), and Shay Reches (30%). The company equity increased in excess of ZMW 141 million by close of FY 2022.

Business objectives

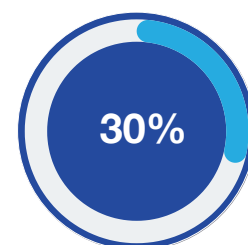
Our main business objective is to serve primary insurers and promote economic growth by providing reinsurance services through the appropriate application of experience, knowledge, and integrity in our underwriting. Our approach is to work through broking hubs that drive business inflow.



Klaption Management Limited



SLA Consolidated Limited



Shay Reches

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.

Product and Service Offering



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.

Product and Service Offering



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.



Surety Bonds

We offer a wide range of solutions and capacity for your regular guarantees, such as advance payment, performance, removal in transit, maintenance, retention, security, bid/tender bonds, and contract guarantees.

In addition, for the right terms of cover, we extend our capacity and can provide lead terms on less traded types of sureties by most securities, namely guarantee backed debentures, trade finance, guarantees/ residual value, payment/repayment guarantee, and property buyers bond.

Life and Health Insurance Products



Health/Medical

Health insurance is an agreement in which an insurance company agrees to pay for some or all of the insured's medical expenses in exchange for a monthly premium payment.



Credit Life

Credit life insurance is generally a type of life insurance that may help repay a loan if the insured should die before the loan is fully repaid under the terms set out in the account agreement. This is optional coverage.

When purchased, the cost of the policy may be added to the principal amount of the loan.



Group Life

A group life insurance policy provides life cover protection to multiple individuals under single or master contract policy. The insurance company does not have to go through the tedious process of filling out applications or conduct medical tests for each applicant.



Funeral Insurance

Funeral insurance is a financial cover for a family to pay for funeral costs or other end-of-life expenses after you pass away. It can also cover major setbacks like a terminal illness or accidental serious injury.

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 and Consultant to The Chartered Insurance Institute of the United Kingdom.

Webster is a visionary and strategic leader with a strong background in general insurance spanning over 19 years.

He holds a Master of Science in Strategic Planning, a Master's degree in Business Administration (MBA), and Bachelor's degree in Accounting and Finance.

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 20 years' experience.

Matete holds a degree in Accountancy and underwent executive leadership training under a programme with the University of Oxford and has done various professional development courses.

He is currently doing a Master of Science in Insurance and Pensions Management.



Tionge Simbeye,
Chief Underwriting Officer

Tionge has over 12 years of experience in the insurance industry, majority of which has been served in reinsurance departments.

He holds a Bachelor of Science degree in Agricultural Economics from the University of Zambia, and a member of the Insurance Institute of Zambia.

He is also a member of the Chartered Insurance Institute (CII), United Kingdom, with a Diploma in Insurance (Dip CII), while currently pursuing the full ACII qualification.

Senior Management Team



**Michael Ndhlovu,
Claims Manager**

Michael holds a Bachelor of Engineering (B.Eng) in Mining Engineering, Diploma in Insurance and CILA Certificate. He is a Registered Engineer (R. Eng) with the Engineering Registration Board, Professional Engineer member with the Engineering Institute of Zambia (EIZ), and a member of the Chartered Institute of Loss Adjusters (CILA) of the UK.

He has specialised in loss adjusting, underwriting, insurance risk engineering, and has exceptional analytical skills and very knowledgeable in claims management. He has over 9 years work experience in insurance industry.



**Musonda Chisanga,
Financial Controller**

Musonda has 10 years of external audit experience with international audit firm KPMG both in Zambia and the United Kingdom.

Musonda is a qualified Chartered Accountant and fellow of the Association of Chartered Certified Accountants in Zambia.

He holds a bachelor's degree in Accounting from Monash University, South Africa. Musonda is member of the Zambia Institute of Chartered Accountants.



**Joan Bwalya,
Risk & Compliance Officer**

Joan has extensive experience in both internal and external auditing, gained at a renowned global accounting firm in Zambia.

She has served as the Lead Accountant for numerous audits across various industries such as finance, manufacturing, and not-for-profit organizations.

Joan holds the ACCA Advanced Diploma in Accounting and Business and is a ZICA Licentiate Accountant license holder.

Currently, she is actively pursuing further qualifications to complete her professional accounting certification.



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.

Klapton Re Culture

Our People

Klapton 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 Klapton 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

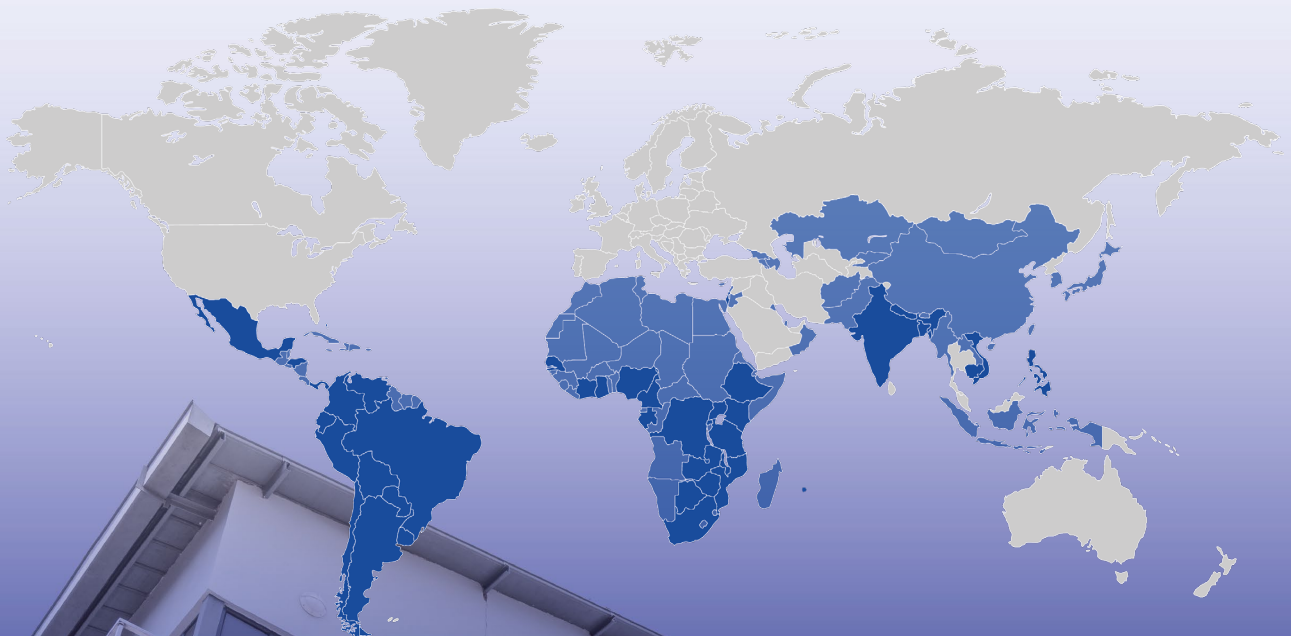
Klapton Re holds our Corporate Social Responsibility dear to the heart of our existence, in line with one of our key strategic objectives of being an excellent corporate citizen in every region that we choose to operate.

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



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