



# Company Profile

2024

**Here for You**

**MOODY'S**

Rated Security

# Introduction to Klaption Re

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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.



## **Our Vision**

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

## **Our Mission**

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



# Consolidated Financial Highlights as at September 2024 (Unaudited Figures)

	June 2024 (ZMW)	Dec 2023 (ZMW)
Net Assets	458 Million	318 Million
Cash & Investments	1.1 Billion	470 Million
Gross Written Premium	2.1 Billion	1.2 Billion

## Our Security Rating

	Date
Global Credit Rating - CCC	31 March 2023
Moody's - Caa2 Stable	15 August 2023
Demotech Financial Stability Rating (FSR) - (S)	16 March 2023

## Our Shareholding

Klapton Reinsurance Limited's shareholding comprises Klapton Management Limited, SLA Consolidated Limited, and Shay Rechcs.

35%	35%	30%
Klapton Management Limited	SLA Consolidated Limited	Shay Rechcs

# Types of Reinsurance

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We offer traditional facultative and treaty reinsurance capacity and in addition, Parametric/Index cover, Insurance Linked Securities (ILS) products, and more.

## Our Business Capacities

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Class of Business	Capacity (USD)
Material Damages	Up to US\$ 15,000,000
Liabilities	Up to US\$ 10,000,000
Goods in Transit, Inland Cargo	Up to US\$ 8,000,000
Marine and Aviation	Up to US\$ 10,000,000
Engineering and Contractors All Risks	Up to US\$ 15,000,000
Motor	Up to US\$ 5,000,000
Agriculture	Up to US\$ 2,500,000
Sureties	Up to US\$ 25,000,000

# Product and Service Offering

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## **Reinsurance Arrangements**

At Klaption 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.

## **Capacity**

Klaption Re maintains a well developed and robust retrocession programme, at the back of the protection offered to our clients. We have sound quality retrocessionaires, with assurance of strength and quality reinsurance under our brand, that guarantees valid claims settlement ability. Our company capacity is upto \$25 million dependent on the class of business being offered.

## **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**

Klaption 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. Klaption 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

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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

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## 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

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## 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.





# 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

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## 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).





# **KlaptonRe**

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