

Are your insurance solutions rock-solid ?

Lidwala Insurance Company is the second operating short-term insurance company in Swaziland which opened its doors to the public on the 3rd of November 2009. This followed the de-regularisation of the Swaziland Insurance Market thus opening opportunities for more players in the market.

Lidwala as the name implies, offer a wide range of **“rock-solid”** risk management solutions for individual, institutional and corporate customers. The main idea is to provide comprehensive solutions that are specifically tailored for customer's needs. In many cases, customers are forced to utilize insurance solutions that do not really address their specific risk needs. By introducing several risk management solutions which are insurance and non-insurance based, customers have the liberty to select or adopt specific programs that address their specific requirements.

Lidwala Insurance has a wide range of products for domestic and commercial consumption. In the domestic category, Homeplan Policy is an insurance package that covers both domestic house buildings and the contents inside. Basic covers include fire and related perils as well as theft. Cover under this package extends to Personal All Risks, Personal Accident Cover and Personal Liability. Motor Combined Policy covers individual private vehicles on a customer's choice of Comprehensive cover, Full third party cover, Selected covers as well as Laid Up cover. Good news to all customers who own imported pre-owned vehicles for Lidwala Insurance offers a very attractive Insurance cover without many limitations!

Lidwala has a wide range of commercial insurance products for various sectors of the industry. The company underwrites a wide range of insurance covers that includes Multimark Policies, Motor Combined and Motor-Fleet policies for big vehicle fleets, Fire Insurances and both Agricultural and Farming insurance that include covers on Horticultural Insurance; which are a first in the Swaziland insurance market. Given the extensive experience borrowed from strategic shareholders and technical partners, the company has a comprehensive

insurance package for Mining, Energy and Engineering (MEE) covers that includes Plant All Risks, Machinery Breakdown, Erection All Risks, Contractors All Risk, Civil Completed Risks, Deterioration of Stock in Cold Rooms and a wide array of related covers. This is backed up by a strong Risk Management support on complicated risks for the customer to be able to manage their risks.

A strong Risk Management philosophy drives the company's vision. With this, an Enterprise Wide Risk Management (EWRM) approach helps customers manage the totality of their risks through insurance and non-insurance solutions that are finance and non-finance based. The whole idea is to provide various workable solutions to customers at the least possible cost. Lidwala also offer a wide range of Bonds and Guarantees which includes Custom Bonds, Contractors Bonds, Performance Bonds and many other bonds needed by customers. Marine insurance is also offered for Hull and Cargo insurance. Electronic Equipment, Credit Guarantee Cover, Professional Indemnity, Fidelity Guarantee, Bankers Blanket Bond, Money Cover and many more commercial insurances are also offered by Lidwala.

One of the major strengths of The Rocks is the Rent-a-cell product which offers customers a facility to self insure their risk and retain profits accruing to the self insurance fund. This is achieved by assessing the customer's risk structure and establish the possible loss situations. The customer then retains part of their risk that is profitable or manageable through a fund administered by Lidwala. If the fund does not realize claims, the money in the fund at the end of the insurance period as well as all investment returns will accrue to the fund. This can be used to finance the premiums for the next insurance period. The Rent-a-cell product allows the customers to have control of their insurance program since they participate on investment decision making, sign for any withdrawal of the money from fund, as well as receive monthly claims reports, financials and risk management reports on the performance of the fund.



Balancing rocks, Southern Africa

Rock-ing News

REGULATIONS to gazette the establishment of private schools in the country deem that the ministry should conduct an inspection of that area from which the applicants wish to establish it before fully or provisionally granting it an operation certificate (*Swazi Observer Friday 22 January 2010*)

A new insurance company known as Sefika Insurance Brokers was launched Tuesday night at the Cooper Centre in Mbabane (*Swazi Observer 22 January 2010*).

CHUBBY oil platform workers in top exporting Norway will have to start watching their waistlines or run the risk of losing their lucrative jobs, a Norwegian television channel reported. (*Times of Swaziland, 12 February 2010*).

A British school has banned its pupils from sending cards on Valentine's Day, saying the youngsters are not mature enough for romance (*Times of Swaziland, 12 February 2010*)



Build your insurance on a solid foundation!