

More BUSINESS & CLIENT SERVICE

Less admin

Let's talk about being a
Broker Partner



Would you consider a partnership that could significantly change the way you do business?

Insurance broking should be more about doing business and servicing clients, less about admin. Developments in the short term insurance industry make it an interesting time to be thinking about the future of your insurance.

If you are a broker that is battling with industry challenges such as compliance, staffing and administration, or looking at innovative ways to approach your current broking model, then our Broker Partner Model is an attractive solution.

Our model offers a mechanism to drastically reduce the costs associated with running your business and spend more time focusing on client retention and acquisition. By partnering with Econorisk, you are able to maintain your autonomy as a broker (on our license) as well as the direct relationship you enjoy with your clients, whilst Econorisk fulfills all back-office functions.

These include our business support services, such as access to leading insurers, underwriting, claims, IT, HR, training, and compliance. This translates to fewer staff requirements and less admin on your behalf.

One set of overheads
can cost-effectively
cover multiple
contributors to
the business, in a
formula for growth
for both you, as an
independent broker,
and for Econorisk,
with system capacity
to spare.



BROKER PARTNER MODEL BENEFITS:



COST SAVINGS

- Cost savings: save costs on salaries, IT infrastructure, HR, training, compliance, rent, and all the costs typically involved in running a full client-service office.
- Administration efficiencies: We provide all backend underwriting & claims support to enable you to service your clients.
- Sales Focus: The model gives you more time to focus on sales and the relationship with your existing and potential new clients.
- PI Cover: Enjoy protection under Econorisk's Professional Indemnity Insurance, which far exceeds the minimum requirements of the FSCA.



BINDER AND OUTSOURCE AGREEMENTS

- Econorisk holds binder agreements with South Africa's leading A-rated intermediated insurers and UMA's, Bryte, CIB (Guardrisk), Discovery, Hollard and Santam. We work with all short term markets in South Africa and have agencies with over 80 insurers and UMA's. You automatically obtain access to all of these partners.
- We have access to global markets via correspondent broker arrangements into Lloyd's of London and other international facilities.
- We are able to offer a complete set of insurance products, which means that you are able to meet your clients' vast array of needs.



TECHNOLOGY

- Delivered via Tial Technologies, our IT platform is a fully integrated short term insurance administrative system. Our web-based platform is available remotely to our broker partners, and offers a single administration platform for multiple insurers, and a host of other benefits.



UNDERWRITING

- Our technology platform and facilities enable us to issue policies and endorsements directly from our office, thus controlling the service delivery and response to clients in terms of insurance cover requirements. This function is fulfilled by a team of seasoned underwriting professionals across all sectors of our business.
- Where necessary, Econorisk will access reinsurance via associated reinsurance broking operations, both locally and internationally, in order to meet your clients' specific needs. This process can assist in placing regional, pan-African programmes or placements, facultative reinsurance requirements, as well as capacity risks amongst other benefits.



CLAIMS

- You will have access to our experienced team who provide technical advice and assistance at claims stage.
- Our claims mandates ensure that we can facilitate and manage claims from notification to finalization, quicker than our competitors, navigating clients through the claims journey.
- We have solid relationships with the insurers and work closely with them in order to achieve a positive claims outcome. Our internally mandated claims team ensures fast, efficient processing. No delays. No corporate bureaucracy. Just client service.



COMPLIANCE

- Working closely with industry regulatory bodies, we ensure that our group is compliant with legislation and that our broker partners are up to speed with the latest changes and requirements in terms of regulation.



TRAINING AND TECHNICAL ADVICE

- We offer you access to industry-leading sales tools and resources. Training is available for product and industry-specific elements.
- Our training programmes ensure that our Broker Partners are FAIS compliant and up to speed with industry and insurer changes and enhancements.



OWNERSHIP

- Clients are ringfenced and belong to you. You are able to maintain your autonomy and direct relationship with your clients, powered by the Econorisk offering.



COMMISSION

- A significant portion of broking commission and broking fees are paid to you.
- A monthly recon of commission is readily available. This commission statement details exactly how and where the commission is earned giving complete transparency to the process.

The Econorisk Broker Partner Model recognises the importance for you to preserve your uniqueness and independence. We then assist you in all areas of your operation, so that you can focus on what is important, maintaining and growing your business.

We are able to broaden your capabilities and expertise, adding significant value, thereby enabling you to meet and exceed client expectations and truly enhance the service your clients receive.



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