



# **CHAMPIONS INSURANCE COMPANY (PRIVATE) LIMITED**

## **CORPORATE PROFILE**



**BE INSURED BY THE CHAMPIONS OF INSURANCE**





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## BRIEF HISTORY

Champions Insurance was incorporated in June 2003 as a niche insurer targeting the under-served markets of the Zimbabwean business and population. The company has built expertise and capacity in the years it has operated in the Zimbabwean market and now commands a growing presence in various sectors of the economy.

### Shareholding Structure

Champions Insurance is owned by influential local business people through the following companies:

<b>Hotspike Investment</b>	<b>40%</b>
<b>Fremus Business Consultants</b>	<b>40%</b>
<b>Drycode Enterprises</b>	<b>20%</b>

Champions Insurance is licenced by the Insurance and Pensions Commission under licence number 11, and is also a member of the Insurance Council of Zimbabwe.

### Regulatory Enquiries

The Commissioner.

### Insurance & Pensions Commission

160 Rhodesville Avenue  
Greendale  
Harare  
Telephone: 04-4433549 / 443361



## WHERE TO FIND US

### Head Office

1 Mold Crescent Kensington, Harare, Zimbabwe

**Tel:** 04 708762, 251423, 252503, 253642  
255626, 250369, 706595, 702508

**Telefax:** 04 700948

**Email:** [info@championsinsurance.co.zw](mailto:info@championsinsurance.co.zw)

**Web:** [www.championsinsurance.co.zw](http://www.championsinsurance.co.zw)





## BOARD OF DIRECTORS



**Mr. Vurayai Guvakuva**  
Non-Executive Chairman

Mr. Guvakuva, a holder of a Masters in Business Administration and Post Graduate Diploma in Business Management both from Nottingham Trent University, Bachelor of Technology Accountancy Hons degree from University of Zimbabwe, Chartered Secretary and Administrator (CIS) and Chartered Management Accountant (CIMA) brings to the Champions board a wealth of experience having worked for big companies at Executive management level.

Mr. Guvakuva began his working career in 1993 as an Accountant in the Ministry of Finance. He also worked as Head Office Accountant as Industrial Development Corporation, Treasury Accountant at Zimphos Industry, Corporate Accountant at Philips Electrical, Head Finance and Administration at REA Unit (ZESA) and rose through the ranks to become the Chief Executive for Rural Electrification Agency.



**Mrs. Miriam Sibanda** (HND Mass Communication)  
Non-Executive Director

Mrs. Sibanda began her working career and spent ten years at Zimpapers where she rose through the ranks to become the News Editor for Sunday News. She also served as the Bulawayo Editor for the Business and Weekend Tribune between 2002 and 2003. Mrs. Sibanda was a Freelance radio and print journalist for three years from 2004 to 2007.

Mrs. Sibanda is the founding Shareholder and Group Chief Operating Officer (C.O.O.) of Twalumba Holdings - a position she holds to date. Apart from her duties as C.O.O., she is also involved in advancing the cause of women via various community development initiatives. She is a Commissioner for Zimbabwe Media Commission. She is also a member of Gender and Media Zimbabwe and Board member of the Federation of Africa Media Women.



**Mrs. Lesley Musarurwa**  
Non-Executive Director

Mrs. Musarurwa is a holder of Masters in Business Administration, Bachelor's of Business Studies ,B.Com Financial Management and Honour's of Urban and Rural Town Planning. She also holds Directorships in various other companies.

Mrs. Musarurwa worked as a Director Finance for both Forum Syd - Swedish NGO and UNICEF - Geneva (based in Cambodia).



**Mr. Stephen J. Hudson**  
Non-Executive Director

Mr Stephen James Hudson has been in the automotive industry since 1983. He is a trade tested and qualified automotive electrician. Mr Hudson gained vast experience in the automotive industry during his stint at Skinners Auto Body Repairs where he was the Managing Director for 26 years.

Mr Hudson is now the Managing Director at Hudson Investments.



## BOARD OF DIRECTORS



### **Mr. Abbas Kantharia**

Non-Executive Director

Mr. Kantharia is a Chartered Insurance Practitioner and holds the Associateship Diploma of the Chartered Insurance Institute - UK, Mr Kantharia joined the Insurance Industry in 1967 with Royal Insurance Company before moving to General Accident Insurance Company in 1970. In 1975 he was appointed Fire and Accident Superintendent for Zimbabwe. In 1978 he joined Pearl General Insurance Company as Branch Manager for Malawi, until 1981 when he returned to Zimbabwe to start his own insurance consultancy firm.

He manages his own Consultancy business and has a growing property business as well.



### **Mr. Egbert (Bart) Roelof Toet**

Non-Executive Director

Mr. Toet is a seasoned Insurance Practitioner and has been in Insurance Consultancy for over 20 years. He has made his name in niche marketing where his specialist service delivery skills have seen his consultancy business grow in leaps and bounds

Mr. Toet has experience in both pension and general insurance and is one of the longest serving practitioners still serving the domestic market.



### **Mr. Nathan Chikono**

Chief Executive Officer

Nathan joined Champions Insurance from Tristar Insurance where he spent 9 years. Nathan is a career insurer having started his career at National Insurance Company of Zimbabwe in 1993 as a Trainee Underwriter and rose through the ranks working in different insurance companies in Zimbabwe.

Nathan holds the following insurance, risk management and management qualifications: Fellow of the Insurance Institute of South Africa, Diploma in Business Leadership, Bachelor of Commerce Degree with specialisation in Risk Management, Master of Commerce degree in Business Administration, and a Master's Degree in Leadership and Management. Nathan is currently doing a Doctorate in Business Administration.

He has extensive knowledge in community based insurance product development and specialist insurance product design for corporate risk including finite risk solutions.



## VISION | MISSION | VALUES

### Vision

To be the insurer of first choice for every household and business in Zimbabwe

### Mission

To anticipate customer needs and provide risk financing solutions

### Values

Focus  
Integrity  
Commitment  
Respect  
Teamwork







## SECURITY

### Defination of Insurance

Insurance is defined as the transfer of risk from one party (the insured) to another party (the insurer) in return for premium consideration.

### The risk transfer mechanism

Insurance companies also in turn insure the risk they accept in a process called re-insurance. This process ensures that the risk is further spread amongst many risk carriers to make the burden of a single claim insignificant to the reinsurance partners.

At Champions we have perfected the art of risk transfer and reinsurance and our insurance solutions are under pinned by meticulously designed reinsurance packages.





## REINSURANCE

Champions Insurance has reinsurance programmes structured to the client's underlying risk exposures. The following summarises the current automatic reinsurance facilities:

<b>Class of Business</b>	<b>Underwriting Capacity Capacity</b>	<b>Net Retention of any one risk</b>	<b>Ultimate Net Loss any one claim</b>
<b>Motor</b>	\$200 000	\$50 000	\$3000
<b>Fire &amp; Engineering</b>	\$18 000 000	\$150 000	\$30 000
<b>Miscellaneous Accident</b>	\$5 000 000	\$25 000	\$10 000

Higher limits are available through additional facultative reinsurance placements. Any size risk can be placed using facultative arrangements both locally and externally by obtaining IPEC approvals.

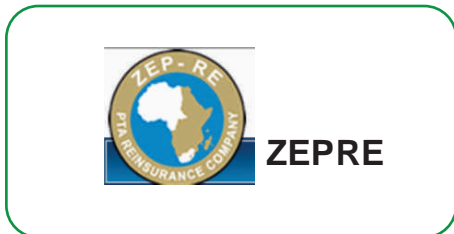
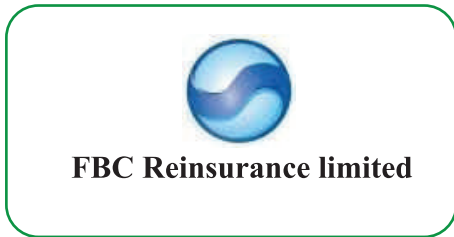
# *Reinsurance Cover On Risk Exposure*





## THE REINSURERS

Champions Insurance uses credit-rated reinsurance companies as follows:



The treaty programme is designed by *Minerva Re* as reinsurance brokers.



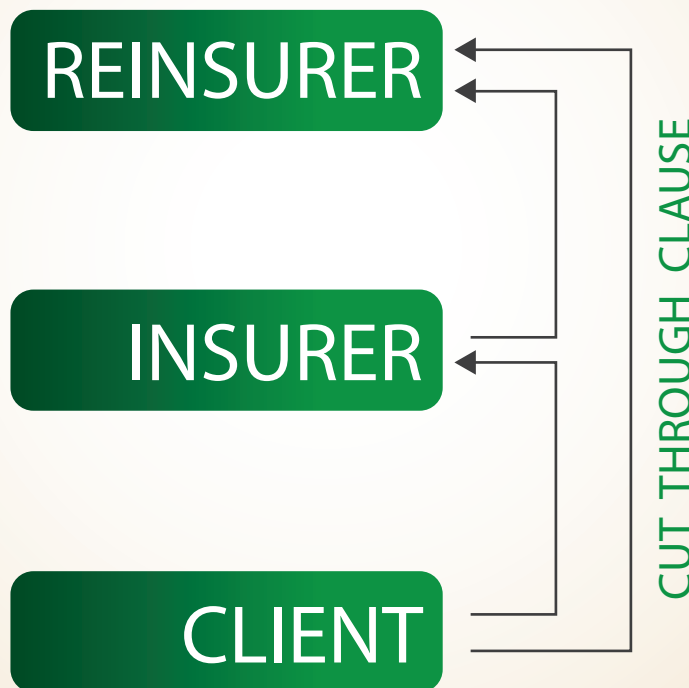
## REINSURANCE DISCLOSURES -THE CUT THROUGH CLAUSE

At Champions Insurance we believe in transparency and also acknowledge that risk must be spread as much as possible for the risk transfer mechanism to work optimally.

Accordingly we include a **cut-through clause** in all our major corporate risk insurance packages which enable our clients to receive insurance claim proceeds directly from the reinsurance partners.

This clause is excellent in that it protects the client and enable them to see a schedule of all reinsurers sharing the insured risk and their proportions of the risk and enable the client to sue every partner who received a share of their premiums collectively through the insurance company or severally, each of the risk unlike the conventional contracts which do not disclose the full list of the risk carriers.

# *Cut Through Clause*

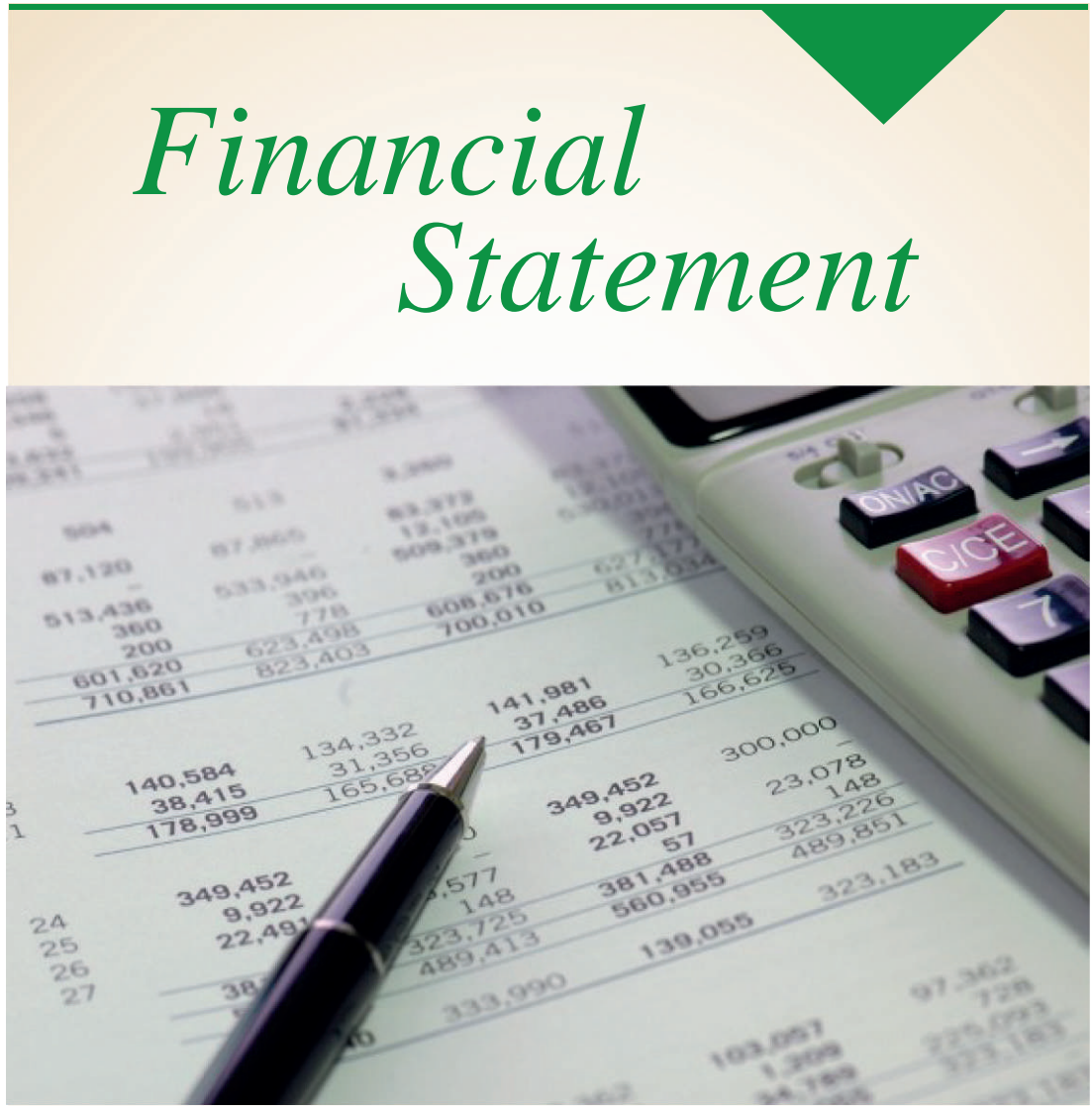




## CHAMPIONS INSURANCE COMPANY FINANCIAL RESULTS

The Champions Insurance audited financials and management accounts are available upon request. You can also download the audited financial statements on [www.championsinsurance.co.zw](http://www.championsinsurance.co.zw)

We pride ourselves in being one of the most innovative and fastest growing companies in the Zimbabwe short-term insurance industry.





## MANAGEMENT TEAM



**Nathan Chikono**  
Chief Executive Officer

Nathan joined Champions Insurance from Tristar Insurance where he spent 9 years. Nathan is a career insurer having started his career at National Insurance Company of Zimbabwe in 1993 as a Trainee Underwriter and rose through the ranks working in different insurance companies in Zimbabwe.

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He has extensive knowledge in community based insurance product development and specialist insurance product design for corporate risk including finite risk solutions.

**nchikono@championsinsurance.co.zw**



**Munyaradzi Kativhu**  
Operations Executive

Mr. Kativhu kick started his insurance career 10 years ago as an Underwriter at Zimnat before joining Total Insurance Company. He worked in various capacities at Total firstly as Claims Manager, Operations Manager and lastly as the General Manager before leaving Total Insurance. Munyaradzi joined Champions Insurance Company in November 2009 bringing with him a wealth of experience in underwriting and claims management.

He Chairs the Technical Committee of the Company which evaluates new product initiatives and their pricing. Munyaradzi holds a Bcom Insurance & Risk Management Degree and is a finalist in the Master of Science Degree in Risk Management.

**mkativhu@championsinsurance.co.zw**



**Tatenda C. Muronda**  
Finance and Administration Executive

Tatenda (CA)Z is a member of the institute of Chartered Accountants Zimbabwe (ICAZ). She obtained an Honors BCompt Accounting Science Degree with the University of South Africa (UNISA) and did her articles of clerkship at Ernst & Young Zimbabwe. She also holds a diploma in auditing with the University of Cape Town (UCT). Her audit work experience spans over 8 years where she has audited companies in various industries like Banking, Agriculture and Real Estate.

Tatenda is responsible for Financial Management, Investment and management of the administrative functions of the business and ensures that at all times the company has to meet its objectives without delay. **tmuronda@championsinsurance.co.zw**



**Tapiwa Kahiya**  
Marketing Executive

Tapiwa is a holder of an MCOM, Master's Degree in Marketing Strategy, a First Class Honours Degree in Marketing Management with the Midlands State University and a Distinction in C.O.P Short term Insurance. He started his career as a broker at Capitol Insurance Brokers in 2007 and later joined Tristar Insurance in 2009 where he worked in various capacities first as an underwriter before joining the marketing department. Tapiwa joined Champions Insurance as Assistant Marketing Manager and was later appointed the Southern Region Area Manager, where he was instrumental in the establishment of the branch before he was appointed Marketing Executive in December 2013. **tkahiya@championsinsurance.co.zw**





## MANAGEMENT TEAM



**Fadzai Mahaso**  
ICT Executive

Fadzai has extensive experience in ICT having been Afre Corporation Group ICT Solutions Provider for 5 years. She holds a Bsc Information Systems degree and a Postgraduate Diploma in Project Management. She is currently studying towards a Master Of Commerce In Strategic Management And Corporate Governance Degree. She has attended various local and international ICT workshops.

Fadzai is responsible for the technology development of the company. She ensures that the company clients, producers and strategic partners can communicate real time with the business and that the business does not lag behind in keeping abreast with global trends in e-business. Fadzai is also responsible for maintaining an efficient interface between the business and its clients and business partners with special emphasis on e-business.  
[fmuchuchuti@championsinsurance.co.zw](mailto:fmuchuchuti@championsinsurance.co.zw)



**Shamiso S. Chataika CA(Z)**  
Internal Audit Executive

Shamiso Chataika is a member of the Institute of Chartered Accountants Zimbabwe (ICAZ). She is also a member of the Institute of Internal Auditors (IIA). Shamiso is a qualified Chartered Accountant with the Institute of Chartered Accountants Zimbabwe (ICAZ). She also holds a diploma in auditing known as Accounting Professional Training with the University of Capetown (UCT). She obtained an Honours Bcompt Accounting Science Degree with the University of South Africa (UNISA) and a Zimbabwe Certificate in Theory of Accounting (ZCTA) with ICAZ. She also holds a Bachelor of Accountancy (Honours) with the University of Science and Technology (NUST). Shamiso did articles of clerkship with Ernst & Young Zimbabwe. Her audit work experience spans for over 5 years, where she has audited companies in various industries including, Banking, Manufacturing, Retail, Non-governmental organizations, oil industries, pension funds and insurance companies.

Shamiso is responsible for the Internal Audit function of the organization, which involves analysing business activities, procedures and processes to ensure company goals are met. She will be responsible for recommending solutions to organizational problems, ensure compliance with policies, and advise management and other employees within the company on how they could execute their tasks more effectively. [schataika@championsinsurance.co.zw](mailto:schataika@championsinsurance.co.zw)



**Josphat Sammie**  
Head Underwriting

Josphat has vast experience in insurance and risk management having worked as a Risk Consultant at Guarantee Risk Management Consultants before joining Tristar Insurance as Risk Engineer. Josphat holds a Bsc Mining Engineering Degree from University of Zimbabwe.

Josphat is responsible for the company's enterprise wide risk management, risk evaluation and acceptance, with special emphasis on knowing the customer risk at inception, during the currency of the policy and also providing post loss control advise to clients and management.

Josphat has seen most corporate risks in Zimbabwe having worked as an independent loss adjustor at Guarantee Risk Management Consultants before joining mainline insurance operations management. [jsammie@championsinsurance.co.zw](mailto:jsammie@championsinsurance.co.zw)



**Maureen Mhembere**  
Claims Manager

Maureen is a holder of a Diploma in Insurance with the Insurance Institute of Zimbabwe. She is currently pursuing Associateship with IISA. Maureen joined Champions Insurance as Assistant Claims Manager in 2011 and rose to become the Head of Claims and Management. She brings with her a wealth of experience in claims management, after working in the Insurance Industry for the past nine years. She first worked as Claims processor for RM Insurance for two years, Tristar Insurance for another five years and later joined Alliance Insurance as Claims Executive in 2011 before joining Champions Insurance in the same year.

[mmhembere@championsinsurance.co.zw](mailto:mmhembere@championsinsurance.co.zw)



## PERSONAL LEGAL AID INSURANCE

In ones life there are many situations that arise which warrant people to seek peace at the courts. The hour of need comes when one is least prepared for the financial obligations that go with enforcing ones rights, it is this gap which Champions Insurance Company seeks to cover.

The product was designed to help the people of Zimbabwe access/ afford legal representation. Any Zimbabwean who has attained the legal age of majority can access this cover and can have their dependants included on the policy

# *Legal Aid Insurance Cover*

- *Civil Matters*
- *Criminal Cases*
- *Labour Cases*







## CORPORATE LEGAL DEFENSE COSTS INSURANCE

The protection of executives for the consequences of criminal / civil charges brought against their business is increasingly becoming a mainstay of corporate life. When you or your business face civil claims for damages, however groundless they may seem you face a serious threat to your tangible and intangible property, including future earnings and possibly even assets belonging to your marital and/or business partners. It is not unusual for professionals, agents, management level employees and officers and directors of companies to participate in or even oversee the defense of actions brought against their business or company. In some instances, the costs of litigation are big enough to shut down small companies.

It is this exposure that we seek to cover through the Champions Corporate Legal Defense Costs. Champions Insurance has a financial interest in defending your business. We endeavor to protect our clients from hiring corner lawyers to defend their companies in a high-value lawsuit thus the client will have an option to choose a lawyer with experience in trial litigation to defend their business.

## *Corporate Legal Defense Cost*





## MOTOR INSURANCE WITH UNIQUE EXTENSIONS

Champions Insurance Company offers unique motor vehicle insurance covers. Over and above the standard comprehensive cover benefits, Champions Insurance offers unique extensions which are:

- > **Courtesy Car:** This is an extension on Full Comprehensive cover which enables you to obtain another vehicle of similar value and status from approved car hire companies.
- > **Road Assistance:** Champions Insurance in partnership with Road Angels reassures that help is at hand 24hours a day - no matter where you are within Zimbabwe.
- > **Road Mortality Plan:** This is an annual funeral assurance plan aimed at providing funeral services in the event of death resulting from a road traffic accident to occupants of an insured vehicle.

Premiums are charged based on the sum insured you choose.

*Comprehensive  
Motor Insurance  
Cover*

*Plus  
Courtesy  
Car*



## COMMUNITY INSURANCE

Through our extensive branch network covering every province of Zimbabwe, Champions Insurance is providing community based insurance and the following are highlights of these covers.

### House Owners Insurance

Every house in Zimbabwe can now be insured through the local Zimpost Office as illustrated below:

Neighbourhood	Average Value of Property	Monthly Insurance Cost
Communal (and other rural areas)	\$10 000	\$0.80/month
High density suburbs	\$30 000	\$2.50/month
Medium density suburbs	\$70 000	\$5.80/month
Low density suburbs	\$350 000	\$30.00/month



*Home And Household  
Insurance Cover*





## PAYMENT CONVENIENCE

Champions Insurance Company has negotiated for your convenience, various payment options which include:

- Annual payments
- Quarterly payments
- Monthly payments (By Bank Stop Order and Payroll Deduction)



- SSB-payroll deduction for civil servants







## CONVENTIONAL INSURANCE... highlights

### Products

#### **Assets All Risk Insurance**

Covers all asstes within Zimbabwe excluding motor vehicles

#### **Loss of profits insurance**

Covers loss of revenue following a fire on property insured as above

#### **Machiney breakdown insurance**

Covers all risks of machinery breakdown for commissioned machinery

#### **Machinery Loss of profits**

Covers loss of profits following breakdown

#### **Mine rescue insurance**

Covers costs for rescuing trapped underground workers

#### **Environmental Pollution Legal Liability**

Covers environmental clean up costs as well as legal defence costs

#### **Motor Insurance**

Covers damage to the insured car, death and bodily injury to third parties

#### **Professional Indemnity**

Covers claims for professional negligence by various specified professional staff

#### **Crop Insurance**

Covers crops on a field to floor basis

#### **Livestock Insurance**

Coversall risks of mortality to livestock including theft

#### **Plantation re-establishment Cost Insurance**

Covers costs of re-establishing damaged forest usually from fires

#### **Public Liability**

Covers legal liabilities from members of the public

#### **Personal Accident**

Covers death, body injury as well as medical expenses for specified categories of people

#### **Direct & Officers Liability**

Covers senior officers against professionalnegligence claims by stockholders arising in their capacity as directors and offices of firms

#### **Electronic Equipment**

Covers accidental loss or damage to electronic equipment

#### **Contractors All Risks**

Covers all risk of damage to contract works including plant and material and public liabilities

#### **Money Insurance**

Covers any loss of money

#### **Marine Risk Insurance**

Covers imports and exports to and from worldwide destinations on all risks basis

#### **Aviation Insurance**

Covering the hull, liabilities and passengers

#### **Aviation Personal Accident**

Covering the aircraft crew against accidental death, injury and medical expenses



## NO CLAIMS BONUS AND LONG TERM AGREEMENT DISCOUNTS

### No Claims Bonus

We offer No Claim Bonus Discounts at the end of each insurance period as reward for clients who implement effective loss reducing risk management initiatives. Discounts vary depending on the policy type and they are 10% flat for non motor insurances and on motor this is currently inapplicable because of the minimum market rates prescribed by IPEC. The Claim free period earned at another insurance company is recognised and rewarded at Champions by obtaining written confirmation from the previous insurer.

### Long Term Agreement Discounts

At Champions Insurance we also recognise long term relationships by allowing renewal discounts as follows:

5 years continuous insurance - 5% discount

10 years continuous insurance - 10% discount





## STRATEGIC PARTNERS

### Zimpost

Postinsurance (One stop-shop for insurance and vehicle licensing)

### Metbank

One-stop financing services also includes vehicle licensing in all major bank branches

### EasyGo

Car Hire partner on the courtesy car insurance scheme

### Ecocash

Technology partner on micro-insurance (paying premiums and claims using Ecocash)

### Dennis Jankelow and Associates

Aviation specialists

### MAPFRE ASSISTENCIA

Travel Insurance service provider

### Doves

Funeral Service provider partner on Road Mortality Plan

### MASCA

Medical Aid Provider partner on Travel Insurance

### PSMAS

Medical Aid Provider partner on Travel Insurance

## ZIMPOST BRANCHES:

### Harare

Mt Pleasant Post Office  
Highlands Post Office  
Chisipite Office  
Causeway Post Office  
Main Post Office  
Belvedere Post Office  
Mabelreign Post Office  
Graniteside Post Office  
Southerton Post Office  
Waterfalls Post Office  
Hatfield Post Office  
Glen Norah Post Office  
Glenview Post Office  
Msasa Amby Post Office  
Marlbrough Post Office  
Harare Showgrounds Post office  
Mbare Post Office  
Mufakose Post Office

### Chitungwiza

Chitungwiza Post Office  
Zengeza Post Office

### Bulawayo

Bulawayo Main Post Office  
Morningside Post Office  
Nkulumane Post Office  
Mpopoma Post Office  
Hillside Post Office  
Famona Post Office  
Belmont Post Office  
Mzilikazi Post Office  
Luveve Post Office  
Northend End Post Office  
Luveve Post Office  
Magwegwe Post Office  
Enthumbane Post Office  
Raylton Post Office  
**Other Cities and towns**  
Norton Post Office  
Chegutu Post Office  
Chinhoyi Post Office  
Karoi Post Office  
Chipinge Post Office

### Other Cities and towns

Mutare Main Post Office  
Paulington Post Office  
Zvishavane Post Office  
Bindura Post Office  
Beitbridge Post Office  
Masvingo Post Office  
Chiredzi Post Office  
Triangle Post Office  
Victoria Falls Post Office  
Chinotimba Post Office  
Hwange Post Office  
Selous Post Office  
Gwanda Post Office  
Plumtree Post Office  
Mt. Darwin Post Office  
Kariba Post Office  
Lupane Post Office  
Nyanga Post Office  
Shamva Post Office

### Selected Metbank Branches



**CHAMPIONS  
INSURANCE COMPANY  
(PRIVATE) LIMITED**

[www.championsinsurance.co.zw](http://www.championsinsurance.co.zw)

find us on



follow us on

