

Intasure

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Providing impeccable top-quality insurance services to clients since 1972

Terry van der Walt

WHEN a major milestone comes along, in someone's life, or even that of a thriving business, you can feel it in the air. And it was like that when staff at Intasure gathered for a group staff photograph to mark being in business for 45 years. "Intasure, for sure," they yelled together as the group was photographed from the balcony at the Intasure offices in Diep River.

Today Intasure marks a milestone of providing impeccable top-quality insurance services to clients since 1972. The formidable team is made up of managing director Geoff Genricks, directors Lee Balding, Ashraf Burns, Jason Whiting and financial director Rene van Zyl. Intasure set the bar for themselves some 12 years ago through acquisitions that have brought a wealth of experience to the business, and it is this human capital that the executive team has brought into its confidence, and into its shareholding, but more on that in the article alongside.

"There were five people, myself included, when we started out in life and short-term insurance, health care and employee benefits. We later sold those businesses off and continue good associations with them," Genricks said.

A combination of the right people on board, the right clients who share the same values, and associations with others in the industry, helped Intasure grow at a pace.

"As a result of our valued clients' needs we began to expand our product range and develop insurance markets with a prerequisite of experts from additional fields. This set a precedent in the market. In this way we have formed a powerful core of knowledge that benefits our clients," he said.

Intasure – as a leading composite insurance-broking company in South Africa – has been a dedicated partner in taking on clients' risk – identifying, monitoring, assessing and understanding it – and continues to reiterate the message that it is proud to be in the business of finding the right insurance solutions for its clients.

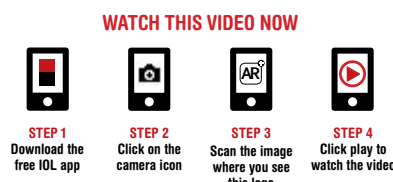
Acquisitions, including that of its 70 percent share in Rosen in recent months, have helped grow it into a business that has promise to venture into other provinces, and even a neighbouring state, he said. Thanks not only to its burgeoning short-term insurance division, but courtesy too of Intasure Wealth, Intasure Life and Intasure Employee Benefits, Intasure's blueprint remains the customisation of clients' finance packages. This includes the integration of both their business and personal insurance (even specialised marine and tourism insurance) with investment and retirement planning, if need be. Director Lee Balding said this gave clients access to a complete solution in managing all their financial risk with the peace of mind of knowing that they are in the hands of professionals. Professionals with a holistic view of each client's portfolio and an understanding of their business risk in the context of their lifestyles.

"This close relationship that clients have with their account executives – coupled with trust, honesty and integrity – underpins the company's ethos," says Balding. Providing clients with resource to the best financial security on the market remains no easy task, he adds, and the cornerstone to Intasure's success has been its alignment with solid reputable insurance companies, among these are Hollard, Mutual and Federal, Santam and Bryte South Africa and its affiliation with Lloyd's of London – the world's oldest insurance company which provides insurance services in over 200 countries and territories.

The "softer side" Genricks and his team realised after much soul-searching last year that even though the business was growing and doing well, they needed to develop a company culture with a clearly defined sense of purpose, values and vision. Since its success was in no small measure due to its people, Intasure needed to deal with the "softer side" of doing business. Baobab Consulting was brought in to help guide the executive who sat with key staff members who then fed back their thoughts on our vision, culture and purpose, which culminated in



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the launch at the Alpen Hotel two months ago.

"The night before the launch our team sat down and prepared for it, knowing we only had one shot at this. I did the opening, and each of our executives presented their part of it, and you could see that our people were engaging with us. When we got to do the final we had to come up with a commitment statement that we would all commit to. When I said 'I give you my personal commitment' Jason gave his, and then Rene, and the next minute staff started standing up, saying 'Geoff, I am in', 'we are with you'. We were blown away. It came from the heart," Genricks said.

Jason Whiting said the single sheet statement outlining Intasure's purpose, vision and values had become a unifying factor for the entire staff. Balding adds: "One of the targets we had was that people should want to come work here, that we would not be looking for staff. The pay-off is clear to see, but it is hard doing the softer issues because you are out front and centre and there is nowhere to hide." Intasure's executive thanked its staff and clients for their commitment and support over many years, with Genricks expressing confidence in its growth in the future.

"We believe that by maintaining our excellent standard of service and consistently staying up to date with the latest information that is relevant to our industry and our clients, Intasure will remain one of the leading composite insurance broking companies in South Africa, Genricks said.

Intasure, for Sure.

Rosen Insurance Brokers finds its match and home at Intasure

ROSEN partners with Intasure Rosen Insurance Brokers, started by the late Jeff and his brother Basil Rosen in 1979, was brought into the Intasure stable in August through the acquisition of 70 percent of shares in Rosen Insurance Brokers, with Basil Rosen retaining his directorship in the business.

Basil Rosen said the family business had grown over many years, winning many awards, among them Santam's Diamond Award for Broker of the Year in 2002.

"As Intasure is the company that we wanted to be with, after a few short meetings and negotiations a deal was done and once concluded on the 1 August 2017, Rosen moved into Intasure's premises.

This is our new home and the coming together of two highly compatible firms. We hold similar values and philosophies on doing business, with an emphasis on honesty and integrity and the mutual goal of providing our clients with excellent service," Rosen said.

For the foreseeable future, Rosen Insurance Brokers will retain its identity and its clients can rely on the same personal working relationships that they have had in the past – now enhanced by having access to Intasure's considerable resources, he added.

"We look forward to an exciting and prosperous future for ourselves, our employees and for our clients with Intasure being the driving force behind us with their wealth of knowledge experience and expertise we can only continue going from strength to strength into the future," he said.



THE EXECUTIVE TEAM: Ashraf Burns, Geoff Genricks, Lee Balding, Jason Whiting and Rene van Zyl.

Staff trust – offering employees a stake in the business

Terry van der Walt

INTASURE made a decision in 2005 to set up its Intasure Staff Trust to offer employees a stake in the business. It was a bold move aimed at getting staff buy-in and commitment to the firm, and to increase its black shareholding, said financial director Rene van Zyl, who is chairperson of the Intasure Staff Trust.

"At the time we had to explain to staff that it was a long-term vision and that dividends would not be paid for the next seven years. Dividends were first paid out to staff in 2012.

No specific person owns the shareholdings, they are held in the Intasure Staff Trust so when you start working there you automatically become a Beneficiary, but when you resign you automatically terminate yourself from the trust," she said.

"The staff know what they are working towards, so to get that new business or a new policy they go the extra mile, even helping a colleague to get new business. They know they are working towards a greater good, so that client will give a good referral because of it," she said.

Managing director Geoff Genricks said 10 percent of the equity is owned by the staff, of the 10 percent, 60 percent is black-owned.

"Integral to the company's ideology is that staff are shareholders in the company. There are very few privately owned companies that I'm aware of – certainly of our size and structure – that have such a system in place and this illustrates the importance we place on staff," he said.

Linda Nduna, 56, is section head for domestic underwriting, and has been with Intasure for the past seven years.

"This is very exciting for me because it is the first time I have ever been offered shares, and it makes me feel part of the company. I look forward to the pay-outs because I use it to pay for my son's studies at university," she said.

Vanessa Wilks, 57, has been with Intasure for 19 years and is the friendly face who offers tea and coffee to clients and staff.

"I am overwhelmed by being part of the Staff Trust, I can't put into words how grateful I am. As our bond is already paid up, I have chosen to invest every cent of my capital payment and dividends, which Geoff suggested I do," she said.

Wilks believes the shares, and how she has invested the money, will ensure a secure future for her and her family.

Van Zyl said the difference the shares made to the performance of staff, as well as morale, has been significant.

"Personally, I have been able to become debt-free and it has given me the opportunity to travel abroad, if I decide to do so," she said.

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