PRIME INSURANCE COMPANY LIMITED

Company Profile





HEAD OFFICE

Chief Kilupula House
Along Kamuzu Procession Road
P.O. Box 30280
Lilongwe

Tel: +265 (0) 1 753 012/ 1 757 721
Fax: +265 (0) 1 756 320
Email: prime@primeinsurance.mw
Website: www.primeinsurancemw.com

01. Introduction

Prime Insurance Company Ltd (PICL) stands proudly today as one of the leading insurance companies in Malawi.With an established presence in the economic landscape of Malawi since 1994, PICL has aligned its strategies, structures and processes towards being responsive to the customers needs.

PICL is also ranked amongst the top three insurance companies in the country. Over the years the company has extended and diversified its service lines, and currently transacts all types of general insurances.

PICL has representation in all cities, towns and district councils in Malawi through a network of over 20 service centers. The company has also partnered with several Insurance brokers, agents and member associations in offering seamless service to all stakeholders.

Whatever the magnitude or size of the risk, PICL has a capacity to cover it.

We care &

Share

in times of need



02. Vision, Mission & Core Values

Our Vision

To be the general insurance company of choice to the public.

Our Mission

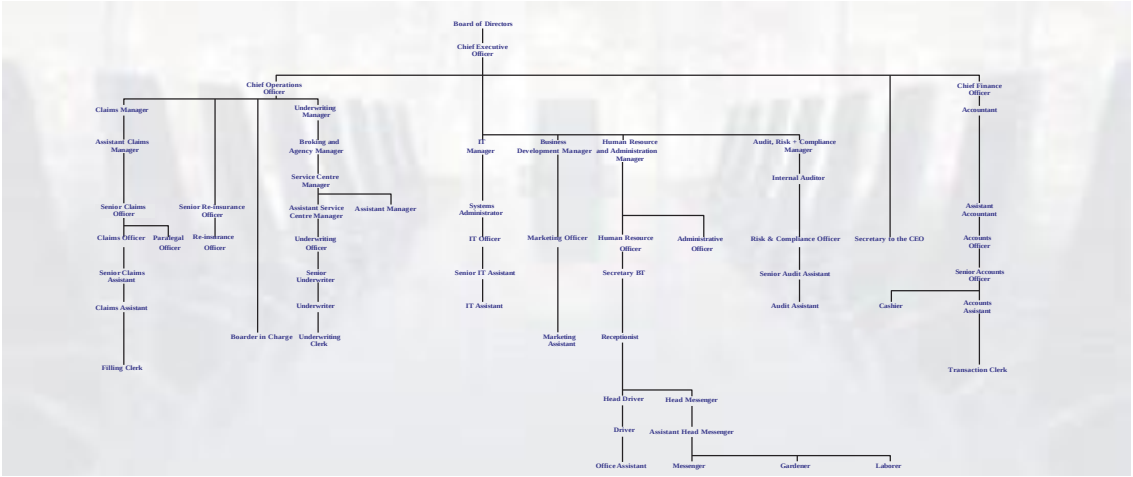
To provide a comprehensive range of high quality insurance products in a manner that exceeds clients expectation.

Our Core Values

- Professionalism
- Quality Customer Service
- Intergrity
- Transparency
- Accountability

03. Structure of Organisation

The company's governance structure is that there is a Board of Directors appointed by the shareholders to which the Executive Management Team headed by the Chief Executive Officer reports



04. Board of Directors



Mr. Rodwell M.K. Mbale
Chairman



Mr. Charles E. Mkwende
Director



Mrs. Christina V. Ndovi
Director



Mrs. Tammy Phiri
Director



Mrs. Andrina Francess Mchiela
Director



Mrs. Bernadetta Kalumo
Director

05. Executive Management Team

Driving Success and Delivering Value



Owen Chihana
Chief Executive Officer
MBA;FCCA;CA (Mw) Bcom



Gabriel Kamanga
Chief Operations Officer
MBA, ACII, Chartered Practitioner



Racheal Chanza
Chief Financial Officer
FCCA, CA (Mw), BAC

06. Management Team



Denis D. Mzokomera
Claims Manager



Chiletso Matambo
Underwriting Manager



Ruth Chikuwo
Accountant



Mark Bulugama
Agents and Brokers Manager



Russell Mambala
I.T Manager



Esther Phanga
Human Resources & Administration Manager



Beston Mhango
Business Development Manager



Heatherwick Msusa
Senior Reinsurance Officer



David Mkandawire
Internal Auditor



Lizzie Phiri
Risk & Compliance Officer



Gideon Msulira
Service Centre Manager Lilongwe



Mrs Balekile Lemesi
Service Centre Manager
Blantyre



Albert Chirwa
Service Centre Manager
Mzuzu



Peter Kamowatimwa
Assistant Manager
Zomba

07. How We Do What We Do Best



Whether you are starting small business or managing a multinational corporation you can feel confident that we'll protect your business

Throughout our operations in the country, we are committed to providing insurance products and services to meet the needs of individuals, families and businesses; offering a diverse and dynamic work environment for our employees; and supporting our communities.

Our policyholders are important to us, not just as customers but also as people. Our policies are designed to offer them safety and security.

08. Our Products and Services

Prime Insurance offers quality insurance products and exceptional service. We offer our products at reasonable premium rates with excellent customer care. Our products are as outlined below:

MOTOR POLICIES

- Motor private
- Motor Commercial
- Motor cycle
- Motor special type
- Motor contingent
- Motor traders



ENGINEERING

- Boiler explosion
- Contractor's 'all Risks'
- Erection 'all risks'
- Machinery breakdown
- Electronic equipment
- Plant 'all Risks'



ACCIDENTS

- Burglary
- Workers Compensation
- Personal Accident
- Group Personal Accident
- Fidelity Guarantee
- Plate Glass
- Money
- Public & Product liability
- Professional Indemnity



FIRE POLICIES

- Fire and Specified Perils
- Consequential loss
- Office Combined
- Accounts Receivable
- Business All Risks
- Houseowners/holders





MARINE

- Goods in Transit
- Marine Cargo
- Marine Hull

BOND

- Customs
- Bid Performance
- Advance
- Retention

SME PACKAGE POLICY

- Fire
- Accident
- Marine
- Electronic Equipment
- Machinery Breakdown
- Theft

09. Reinsurance

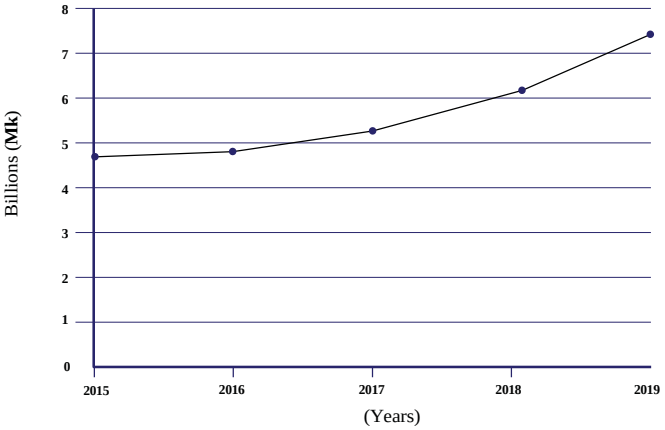
Our technical operations are supported by A++ rated Regional and International Reinsurance companies through Pan African Reinsurance Brokers. Our Reinsurers include FM Re, Ghana Re, Emeritus Re, Kenya Re and East Africa Re. No matter how big and complex the risk, we will cover it.

10. Claims Management

We are known and have acquired our credibility in the market with prompt settlement of claims. Our claims department has the most efficient team ensuring and continually improving the service standards. We are evolving into a new generation company providing solutions to the contemporary business environment.

UNDERWRITING REVENUE TREND

Premium



And Our SECRET Weapon?

11. And Our Secret Weapon

We are a team that truly understands that the corporate world demands results- not mere window dressing chit chat!

Excellent and Diversity

Essential to our success is our ability to continue to look at ourselves differently and expand how we think about ourselves as Prime Insurance Company. Our employees must reflect the values and diversity of our clients , customers, and communities we serve.

Diversity & Inclusion is rooted in Our Principles. As we are committed to, " Treating people with diginity and respect," this is a promise that we make to our employees and guides how we engage with our customers, our community and our external partners. These values and principles hold true across our organisation.

Strategy

In addition to organic growth, such as adding regional offices and new product offerings, the company makes selective partnerships to strengthen its operating environment.

Experience

Our knowledge of the industries we serve is the core of PRIME INSURANCE COMPANY's success; decades of experience provides us with an in-depth perspective of the unique issues specific to the markets we serve. Through active involvement in industry associations, trade organizations, events, conventions and meetings, our staff stays abreast of current issues and trends.

Each of the insurance programs we offer, has been carefully researched to best ensure that PRIME INSURANCE COMPANY is a consistent resource for competitive insurance products. The insurance marketplace is an ever-changing environment, but with effective planning , expertise and a desire to succeed, PICL is positioned to remain a leader in the Malawi insurance industry

Having gained rich experience in working under varying market conditions, Prime is well positioned to face the competitive pressures with confidence and courage.

Prime Insurance Company offers insurance through a combination of exclusive agents and independent brokers. Our distributors act with honesty, intergrity and hold themselves to a high ethical standard in their dealings.

MODE OF PAYMENTS

- One off payment of full premium
- Installments - Three months cover
  (Three months cover- This is the most convenient way of paying premium as it gives relief to the customer of sourcing the premium balance whilst enjoying the three months cover provided)

- Premium can be paid through Airtel Money
- Credit Facility for selected Corporate clients (T & Cs Apply).

12. Our Milestone

We have unwavering commitment to being a good partner focused on building productive , collaborative, trusting and beneficial relationships with associations

We have signed MOUs with the following partners;

- Malawi Building and Civil Engineering Contractors and Allied Traders (MABCATA)
- Small and Medium Enterprises Association (SMEA)
- Minibus Assoiation of Malawi (MOAM)
- Malawi Local Government Association (MALGA)

OUR CONTACTS

HEAD OFFICE

Chief Kilupula House
Along Kamuzu Procession Road
P.O. Box 30280
Lilongwe
Malawi
Tel: +265 (0) 1 753 012/1 757 721
Fax: +265 (0) 1 756 320
Email: prime@insurance.mw

BLANTYRE SERVICE CENTRE

1st Floor, North Wing,
Chayamba Building,
Victoria Avenue,
Blantyre
Tel: +265 (0) 1 826 377
Fax: +265 (0) 1 836 809
Email: primebt@primeinsurance.mw

MZUZU SERVICE CENTRE

Opposite ESCOM
Along Orton Chirwa Avenue
Tel: +265 (0) 1 312 508
Email: primemz@primeinsurance.mw

ZOMBA SERVICE CENTRE

Next to Anglican Church
Tel: +265 (0) 1 524 711
Email: primeza@primeinsurance.mw

Other Branches

- Mangochi
- Salima
- Balaka
- Karonga
- Nchalo
- Mzimba
- Mponela
- Songwe Border
- Mwami Border
- Dedza Border
- Mwanza Border
- Chiponde Border
- Muloza Border