

## **Compass Insurance underwriting agencies maintaining momentum in the local insurance market**

*Commercial and Industrial Acceptances (CIA) is recognised yet again at the 2011 Financial Intermediaries Association (FIA) Awards*

The 09<sup>th</sup> of June marked the annual FIA Awards Ceremony, which acknowledges those market players who have succeeded over the past year within specific insurance sectors locally. At this year's event, CIA, a Compass Insurance underwriting agency specialising in the insurance of buildings, won the award for Underwriting Manager of the Year 2011, for the second consecutive year in a row.

Paul Carragher, Managing Director at Compass Insurance, says; "We are very excited about this award as it is certainly a continued reflection of Compass Insurance's ability to deliver sustainable and concrete underwriting processes to the market through agencies that are not only highly experienced, but understand the markets in which they operate. Congratulations to CIA on their well deserved recognition."

Furthermore, MUA, a Compass Insurance underwriting agency specialising in the insurance of high net worth individuals was also nominated in the Underwriting Manager of the year category at the FIA awards for 2011.

"It is a huge achievement for Compass Insurance to have two of our agencies nominated for this award, given the fact that there are a number of niche underwriting providers in South Africa that fulfil this need very professionally." concludes Carragher.

### **About Compass**

Compass Insurance opened its doors in July 1994. In 2001, Hannover Re Africa, a subsidiary of the international operation, recognised the possibilities of Compass's innovative and unique outsource philosophy and acquired the full share capital of Compass Insurance Company Limited. The Compass Insurance business model is unique in the short-term insurance industry. They only deal with Underwriting Managers. These business partners focus on providing innovative products and a specialised policy administration service to short-term insurance brokers. Compass does not market their own products, nor do they seek business directly from consumers.

Hannover Reinsurance Group Africa (Pty) Ltd. was founded in 1966 and is now one of Africa's largest reinsurers. It is a diversified reinsurance group, combining the security and expertise of European professionals with traditional South African values.

### **About CIA**

Commercial & Industrial Acceptances is a dynamic, innovative and highly professional underwriting agency specialising exclusively in the insurance of fixed property. CIA is a

licensed Financial Services Provider (Licence No. 13890) and was established in 1999 in association with the [Lireas Holdings Group of Companies](#) - a subsidiary of the global [Hannover Reinsurance Group](#), the fourth largest reinsurer in the world. Their solutions include numerous complimentary benefits not normally offered by the more traditional insurers and their range of policyholders stretches from residential homes through to commercial and industrial complexes including office parks, retail shopping centres and factories to the more involved insurance of Bodies Corporate, in compliance with the Sectional Titles' Act.

**For more information please contact:**

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