



Indwe Risk Services

Short term Insurance and RTMS

AGENDA

- History of Insurance
- Cost of Insurance
- Saving on Insurance costs
- Avoiding Repudiations
- RTMS and Insurance

History of Insurance

- First used in 1700 BC in the form of mutual aids, granaries and redistribution of risk
- First stand alone marine insurance policy in 1400 AD
- Great fire of London in 1666 devastated 13,000 homes creating a demand for property insurance
- Edward Lloyds Coffee Shop was a meeting place for shippers in 1680 that later became Lloyds of London. Some of the losses covered by Lloyds include- San Francisco Earthquake, Titanic, Hindenberg, Piper Alfa, Exxon Valdez, 911.

Cost of Insurance

- Related cost of Insurance

- Premium
- Excess
- Security requirements

- Cost of Premium

● Claims	100
● Broker fees	15
● Admin costs	10
● Profit	15
● Total Premium	140

Saving on Insurance Costs

- Minimize frequency and average cost of claims – Loss ratios
- Increase self insurance levels – Excesses
- Get recognition for good Risk Management – Discounted premium
- Ask for rewards for good claims experience –Profit share
- Investigate alternative Insurance arrangements
 - Deposit premiums
 - Funds
 - Aggregate Excesses
 - Cell Captives
- Get alternative quotes on renewal – **Passenger Liability!!!!!!**
- Review vehicle values

Avoid Repudiations

- Know and adhere to the terms and conditions of your policy
 - Premium payment
 - Premiums are payable in advance
 - Complete and accurate completion of the proposal
 - Non disclosure of material facts
 - Maintenance
 - COF
 - Brakes and Tyres
 - Security requirements
 - Operational devices
 - Valid licences
 - Foreign drivers, PDP
 - Overloading

RTMS and Insurance

- How does RTMS Certification impact on your Insurance
 - Premium discounts
 - Improved loss ratio
 - Avoiding repudiation

- Common threads of RTMS and Insurance (Risk management)
 - Maintenance
 - Driver behaviour
 - Driver Wellness
 - Overloading

Contact info

- Steve Cornelius
- 012 4711000
- 0824681786
- stevec@Indwe.co.za

0860 13 13 14

www.indwerisk.co.za



HEAD OFFICE

Pamodzi House, 5 Willowbrook Close, Melrose North, 2196

Private Bag X7, Northlands, 2116

Tel 011 912 7300 Fax 011 912 7399

Indwe is an Authorised Financial Services Provider (FSP3425)



INDWE RISK
SERVICES