

# Hollard Insurance signs agreement with Tokio Marine

Hollard Insurance has signed a business relationship agreement with Tokio Marine & Nichido Fire Insurance, Japan's oldest insurance company.



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The agreement aims to collaborate on and co-ordinate specific initiatives relevant for Japanese clients in sub-Saharan Africa, with a focus on risk and insurance requirements.

This agreement follows an initial partnership between the two insurers in 2014 in respect of a pilot project in Indonesia. This new agreement will see Hollard establish a Tokio Marine Japan Desk, which will exclusively handle Japanese business for Tokio Marine & Nichido and its group companies.

## Extensive network

"Japan represents a significant investor into Africa. Through this partnership the Tokio Marine Japan Desk will enable the Japanese insurer to offer insurance products and services to its clients through Hollard's extensive African network," says Frans Prinsloo, Hollard International MD.

According to a Department of Foreign Affairs 2013 report, Japan is consistently one of South Africa's top trading partners with the country being South Africa's 3rd largest export destination and the 4th largest import source in 2012. South Africa is Japan's largest African trading partner and enjoys a trade surplus with Japan.

Hollard has fully-fledged non-life licenses in South Africa, Namibia, Botswana, Mozambique and, as of earlier this year, Ghana. Through various partnerships and joint venture arrangements, Hollard is able to provide cover in a further 20 countries on the continent, including significant access to East Africa and West Africa.

## Market research

In addition, Tokio Marine will open a new office in Johannesburg in April 2015 and will deploy a representative to enhance market research capabilities in the region. Hollard and Tokio Marine will collaborate in this undertaking.

Sub-Saharan Africa has for some time attracted the attention of organisations across the world, as a result of its burgeoning population and strong economic growth. The combination of Hollard's strong network within the region together with Tokio Marine's expertise in international business will strengthen the organisations' presence in the region and provide higher levels of customer service.

"Hollard is well placed to partner with international insurers and brokers looking to offer clients insurance products specifically tailored towards their needs in southern Africa. Our knowledge and expertise of the African markets combined with Tokio Marine's understanding of the Japanese culture and business ethic, makes this a niche worthy of exploration," concludes Prinsloo.

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