

OLDMUTUAL

OMART  
INSURE

OLD MUTUAL ALTERNATIVE RISK  
TRANSFER INSURE LIMITED

# ALTERNATE RISK TRANSFER INSURANCE SOLUTIONS



DO GREAT THINGS EVERY DAY

# OLD MUTUAL ALTERNATIVE RISK TRANSFER (OMART) INSURE

## ABOUT US

**Old Mutual Alternative Risk Transfer Insure Limited (OMART Insure)** formerly known as Mutual & Federal Risk Financing (MFRF), is a registered non-life cell-captive insurer. **OMART Insure** is licensed to underwrite Accident & Health, Agriculture, Engineering, Marine, Guarantee, Liability, Consumer Credit, Miscellaneous, Motor, Property, Aviation, Trade Credit and transport classes of non-life insurance: Legal Expenses, Travel, Reinsurance and various Miscellaneous sub-classes such as identity theft, warranties and terrorism business.

## OUR OFFERING

OMART Insure follows a multi-disciplinary approach to manage risk, giving our clients access to a full range of conventional and risk-financing products, including first and third-party cells.

Partnering with our clients and brokers allows us to understand their unique needs and requirements to develop appropriate risk insurance programs.



**Through our cell captive and risk financing services, OMART Insure takes pride in offering the following alternative risk transfer solutions:**

- **First Party Cells** - A first party cell is a mechanism of self-insurance for the owner's own operational risk. This cell can accommodate the risks of various group subsidiaries.
- **Third-party cells** - A ring-fenced cell structure that allows the cell owner (a company) to underwrite and insure the risks of third parties, typically the cell owner's customer base or a targeted market
- **Contingency Policies** - these are policies designed to cover unconventional or unexpected risks that are not typically included in standard insurance policies. They are professionally underwritten to provide coverage for specific contingencies, offering businesses tailored protection against unforeseen financial losses
- **Finite Risk Program** - A multi-year coverage policy with loss sensitive premiums, suitable for companies looking to manage long-term financial risks such as operational risks, catastrophic losses, or volatile liability exposures.

## **WHAT TO EXPECT FROM OMART INSURE**

Our highly qualified and well-balanced product and service teams have significant experience and are dedicated to providing outstanding service delivery and excellence through sales, finance, legal, compliance, actuarial, reinsurance and quality assurance support.



# SUMMARY OF OMART INSURE'S SUPPORT SERVICES AND BENEFITS



## INVESTMENT STRATEGY

- **OMART Insure** (with OMIG), offers clients a bespoke portfolio of products at an attractive rate, however, clients are not obliged to partner with OMIG.



## UNDERWRITING STRATEGY

- **OMART Insure's** underwriting model is based on a fit for purpose and bespoke underwriting philosophies and our products are aligned to Market Conduct principles.
- Our underwriting activities are supported by quality assurance checks and an internal audit is conducted at least once a year at no additional cost.



## ACTUARIAL AND TREND ANALYSIS

**OMART Insure's** full-service actuarial team offers the following:

- Risk modelling, data analysis, product innovation, and reserving.

- Business planning, management information, and forecasting.
- Analysis where actuaries identify the key drivers of the net profit and sales volumes.



## REINSURANCE STRUCTURING

- Our reinsurance strategy is uniquely defined per cell, accounting for capital requirements where access to expert skills is needed.
- **OMART Insure** can retain the underwriting risk of the cell, to ensure alignment of interest for both parties concerning the ongoing management of the business.



## RATING

- Our pricing team will assist with the rating of products, taking into consideration the expenses and risk involved.
- Regular pricing reviews ensure that the product is appropriately priced for risk and cell profitability.



## WORDING

- Our communication documentation and Wording complies with TCF and is written in plain language.
- Our Wordings are also regularly reviewed to ensure alignment with changes in regulation and legislation.



## **NEW FACILITY ESTABLISHMENT:**

- Negotiate terms between relevant stakeholders.
- Communicate compliance and set-up requirements to clients.
- Complete subscription and binder-holder agreements (including other agreements as required).
- Meet with the Cell Board to effectively govern the cell.
- Assist with accounting requirements.
- Assist with underwriting and policy wordings.



## **EXISTING FACILITY MANAGEMENT:**

- Support engagement between **OMART Insure** and client.
- Follow up on queries and issues.
- Support with financial reporting and accounting.
- Invest funds.



## **BOARD MEETINGS:**

- Arrange Board meetings.
- Prepare Board material.
- Attend and participate in Board meetings.
- Document and take minutes at Board meetings.



## **CLIENT ENGAGEMENT MEETINGS:**

- Provide feedback.
- Prepare agendas and schedules for client engagements.
- Action items on minutes and manage deliverables.
- Analysis of cell performance.



## **ANNUAL REVIEWS INCLUDE:**

- Compliance and governance assessments.
- Underwriting and financial performance assessments.
- Risk assessment.



## **COMPLIANCE SUPPORT:**

- Ensure compliance with regulations at establishment of facilities.
- Review changes to legislation and assist with implementation.
- Assist to update processes to ensure compliance.



## **LEGAL SUPPORT:**

- Review legal documentation when required.

# CONTACT US

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## OMART INSURE

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For more information, please visit [www.ominsure.co.za](http://www.ominsure.co.za)

