

Hollard boosts presence in Zambia

Hollard, South Africa's independent insurer, has announced the opening of a life assurance office in Lusaka, Zambia as part of the company's on-going geographic expansion to increase its presence in key growth markets support of its global strategy.



The office complements the short-term insurance business Hollard launched in 2010, and increases the presence of Hollard to five territories across Southern Africa, in addition to Botswana, Mozambique, Namibia, and South Africa.

Increasing the level of service

The presence will enable Hollard to increase its level of service to clients and partners in Zambia and the Southern African region, and deliver innovative and high-value solutions to the consumer and business markets.

The decision to expand into Zambia is a strategic part of a deliberate plan, said Hollard CEO Nic Kohler.

"Ever since we embarked on our Southern Africa expansion drive, we've known that Zambia would be an important market for Hollard. We have worked hard to develop relationships there in anticipation of our Zambian market entry," said Kohler.

International expansion

"Our entry into Zambia demonstrates our approach to international expansion, which is to establish a skilled and experienced local presence backed by a powerful global network of licenses, professionals and capabilities. This allows us to truly understand the markets in which we invest."

"Our very significant successes and learnings in the international arena over the past decade have positioned us well as investors to be able to introduce innovative solutions and services, and to contribute to the development of local insurance market," Kohler added.

Managing director of Hollard Zambia managing, Paul Nkhoma said, "We are excited by the growth potential of Zambia's insurance market as well as the wonderful opportunity to introduce a spectrum of innovative and affordable insurance solutions to consumers and business clients. Our investment will also contribute to promoting the relevance of insurance especially among uninsured consumers, and ultimately the sustainability of the Zambian insurance market and economy."