

**NEWS RELEASE:
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FBC Insurance to transform with SSP Pure Insurance

FBC Insurance has chosen to support the growth of its Zimbabwean general insurance business in line with its strategic objectives using SSP's digital insurance platform, SSP Pure Insurance.

SSP Pure Insurance is a flexible end-to-end core insurance system for all lines of business and all channels. As a single solution with consistent best practice processes for policy administration, claims management, finance and credit control, as well as strong reporting MI, SSP Pure Insurance enables FBC Insurance to operate more efficiently and remain compliant with the stringent Zimbabwean regulatory environment.

With a sound insurance foundation in place, FBC Insurance can focus on its transformation from being an intermediated bancassurer and move into direct writing. Currently, a large proportion of business is driven through the FBC bancassurance sales force, and FBC Insurance now has a platform that will help it achieve exponential growth of its direct distribution.

As the direct market is maturing in Zimbabwe, the omni-channel support provided by SSP Pure Insurance puts FBC Insurance ahead of the curve, enabling it to push and hit the market.

Another key focus for FBC Insurance is diversification into the growing microinsurance market. With an insurance penetration rate of just 3.6% in Zimbabwe, there are significant opportunities for FBC Insurance to provide affordable products that match the needs of the currently excluded population. SSP Pure Insurance enables FBC Insurance to simplify the product design and development process, so it can respond more agilely to these market conditions.

Adrian Coupland, Customer and Marketing Managing Director at SSP, said: "I am delighted that FBC Insurance is live on our digital insurance platform to support its objectives of growth, greater operational efficiency and risk control.

“Half of the top ten insurers in Zimbabwe use SSP’s software, and this is testament to our continued investment in supporting the territory without the need for reliance on third parties.”

Musa Bako, Managing Director at FBC Insurance, said: “We needed a system that would enable us to achieve our growth and cost-cutting objectives. Investing in SSP, a technology partner with a broad footprint in the African and global markets, took the risk out of the decision-making process.

“In addition to its knowledge and experience of the Zimbabwean market, SSP demonstrated it has the financial stability to support our evolution over the long term.”

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About SSP

SSP is a global provider of technology systems and solutions across the entire insurance industry, using our expertise to enable our customers to transform their business and increase their profitability. SSP provides core technology solutions, distribution and trading capability, advanced analytics and solution delivery. We work with 8 of the top 10 UK insurers, 4 of the top 10 global insurers and over 40% of UK brokers. Our unique position in the market, including the largest market share of UK e-trading, enables us to provide leading data insight and unrivalled distribution. With over 30 years’ experience, our knowledge, talent and technology capabilities deliver innovative results that make us the partner of choice for our customers.

www.ssp-worldwide.com

Notes to editors

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