



# PRIME INSURANCE COMPANY LIMITED

## Company Profile



### HEAD OFFICE

Chief Kilupula House  
Along Kamuzu Procession Road  
P.O. Box 30280  
Lilongwe

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Website: [www.primeinsurancemw.com](http://www.primeinsurancemw.com)



# 01. Introduction



Prime Insurance Company Ltd (PICL) stands proudly today as one of the leading insurance companies in Malawi. With an established presence in the economic landscape of Malawi since 1994, PICL has aligned its strategies, structures and processes towards being responsive to the customers needs.

PICL is also ranked amongst the top three insurance companies in the country. Over the years the company has extended and diversified its service lines, and currently transacts all types of general insurances.

PICL has representation in all cities, towns and district councils in Malawi through a network of over 20 service centers. The company has also partnered with several Insurance brokers, agents and member associations in offering seamless service to all stakeholders.

Whatever the magnitude or size of the risk, PICL has a capacity to cover it.

A black silhouette of a person holding a large black umbrella. The person is facing away from the viewer, and the umbrella is fully open. The background is white, and the overall image is set against a dark blue header and footer.

We care &  
**Share**  
in times of need

## 02. Vision, Mission & Core Values

### Our Vision

To be the general insurance company of choice to the public.

### Our Mission

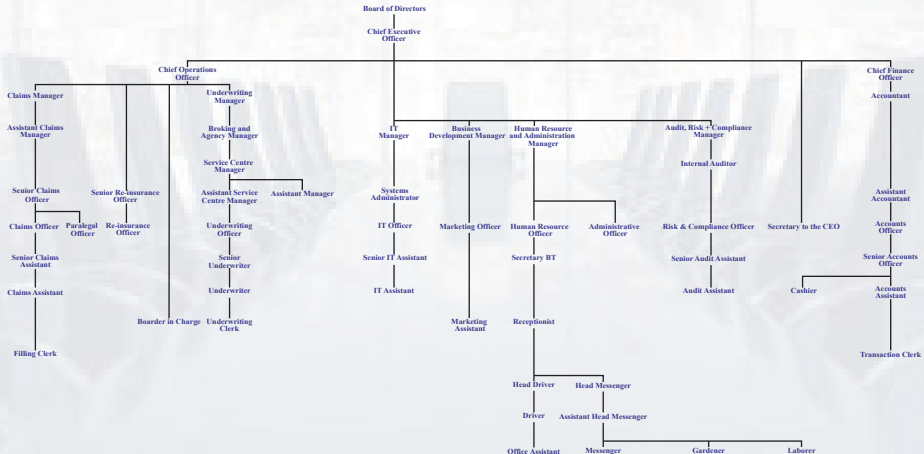
To provide a comprehensive range of high quality insurance products in a manner that exceeds clients expectation.

### Our Core Values

- Professionalism
- Quality Customer Service
- Intergrity
- Transparency
- Accountability

# 03. Structure of Organisation

The company's governance structure is that there is a Board of Directors appointed by the shareholders to which the Executive Management Team headed by the Chief Executive Officer reports



# 04. Board of Directors



**Mr. Rodwell M.K. Mbale**  
*Chairman*



**Mr. Charles E. Mkwende**  
*Director*



**Mrs. Christina V. Ndovi**  
*Director*



**Mrs. Tammy Phiri**  
*Director*



**Mrs. Andrina Frances Mchiela**  
*Director*



**Mrs. Bernadetta Kalumo**  
*Director*

## 05. Executive Management Team

*Driving Success and Delivering Value*



**Owen Chihana**  
**Chief Executive Officer**  
MBA; FCCA; CA (Mw) Boom



**Gabriel Kamanga**  
**Chief Operations Officer**  
MBA, ACII, Chartered Practitioner



**Racheal Chanza**  
**Chief Financial Officer**  
FCCA, CA (Mw), BAC

# 06. Management Team



**Denis D. Mzokomera**  
Claims Manager



**Chiletso Matambo**  
Underwriting Manager



**Ruth Chikuwo**  
Accountant



**Mark Bulugama**  
Agents and Brokers Manager



**Russell Mambala**  
I.T Manager



**Esther Phanga**  
Human Resources & Administration  
Manager



**Beston Mhango**  
Business Development  
Manager



**Heatherwick Msusa**  
Senior Reinsurance Officer





**David Mkandawire**  
Internal Auditor



**Lizzie Phiri**  
Risk & Compliance Officer



**Gideon Msulira**  
Service Centre Manager Lilongwe



**Mrs Balekile Lemesi**  
Service Centre Manager  
Blantyre



**Albert Chirwa**  
Service Centre Manager  
Mzuzu



**Peter Kamowatimwa**  
Assistant Manager  
Zomba

## 07. How We Do What We Do Best



Whether you are starting small business or managing a multinational corporation you can feel confident that we'll protect your business

Throughout our operations in the country, we are committed to providing insurance products and services to meet the needs of individuals, families and businesses; offering a diverse and dynamic work environment for our employees; and supporting our communities.

Our policyholders are important to us, not just as customers but also as people. Our policies are designed to offer them safety and security.

## 08. Our Products and Services

Prime Insurance offers quality insurance products and exceptional service. We offer our products at reasonable premium rates with excellent customer care. Our products are as outlined below:

### MOTOR POLICIES

- Motor private
- Motor Commercial
- Motor cycle
- Motor special type
- Motor contingent
- Motor traders



## ENGINEERING

- Boiler explosion
- Contractor's 'all Risks'
- Erection 'all risks'
- Machinery breakdown
- Electronic equipment
- Plant 'all Risks'



## ACCIDENTS

- Burglary
- Workers Compensation
- Personal Accident
- Group Personal Accident
- Fidelity Guarantee
- Plate Glass
- Money
- Public & Product liability
- Professional Indemnity



## FIRE POLICIES

- Fire and Specified Perils
- Consequential loss
- Office Combined
- Accounts Receivable
- Business All Risks
- Houseowners/holders





## MARINE

- Goods in Transit
- Marine Cargo
- Marine Hull

## BOND

- Customs
- Bid Performance
- Advance
- Retention

## SME PACKAGE POLICY

- Fire
- Accident
- Marine
- Electronic Equipment
- Machinery Breakdown
- Theft



## 09. Reinsurance



Our technical operations are supported by A++ rated Regional and International Reinsurance companies through Pan African Reinsurance Brokers. Our Reinsurers include FM Re, Ghana Re, Emeritus Re, Kenya Re and East Africa Re. No matter how big and complex the risk, we will cover it.

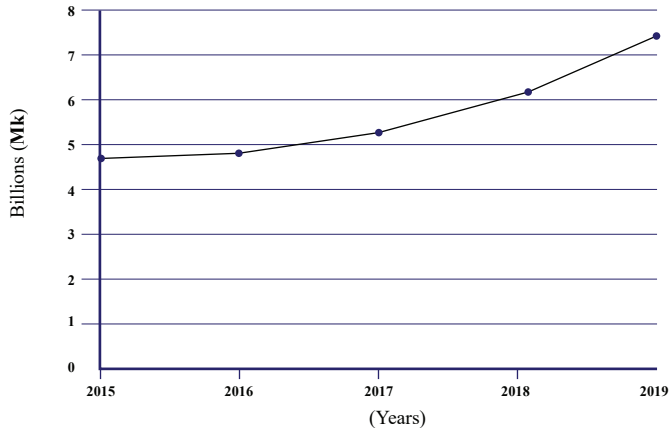
## 10. Claims Management



We are known and have acquired our credibility in the market with prompt settlement of claims. Our claims department has the most efficient team ensuring and continually improving the service standards. We are evolving into a new generation company providing solutions to the contemporary business environment.

# UNDERWRITING REVENUE TREND

## Premium





**And Our  
SECRET  
Weapon?**

# 11. And Our Secret Weapon

We are a team that truly understands that the corporate world demands results- not mere window dressing chit chat!

## **Excellent and Diversity**

Essential to our success is our ability to continue to look at ourselves differently and expand how we think about ourselves as Prime Insurance Company. Our employees must reflect the values and diversity of our clients , customers, and communities we serve.

Diversity & Inclusion is rooted in Our Principles. As we are committed to, " Treating people with dignity and respect," this is a promise that we make to our employees and guides how we engage with our customers, our community and our external partners. These values and principles hold true across our organisation.

## Strategy

In addition to organic growth, such as adding regional offices and new product offerings, the company makes selective partnerships to strengthen its operating environment.

## Experience

Our knowledge of the industries we serve is the core of **PRIME INSURANCE COMPANY's** success; decades of experience provides us with an in-depth perspective of the unique issues specific to the markets we serve. Through active involvement in industry associations, trade organizations, events, conventions and meetings, our staff stays abreast of current issues and trends.

Each of the insurance programs we offer, has been carefully researched to best ensure that **PRIME INSURANCE COMPANY** is a consistent resource for competitive insurance products. The insurance marketplace is an ever-changing environment, but with effective planning, expertise and a desire to succeed, **PICL** is positioned to remain a leader in the Malawi insurance industry

Having gained rich experience in working under varying market conditions, Prime is well positioned to face the competitive pressures with confidence and courage.

Prime Insurance Company offers insurance through a combination of exclusive agents and independent brokers. Our distributors act with honesty, integrity and hold themselves to a high ethical standard in their dealings.

## MODE OF PAYMENTS

- One off payment of full premium
- Installments - Three months cover  
**(Three months cover-** This is the most convenient way of paying premium as it gives relief to the customer of sourcing the premium balance whilst enjoying the three months cover provided)
- Premium can be paid through Airtel Money
- Credit Facility for selected Corporate clients (T & Cs Apply).

## 12. Our Milestone

We have unwavering commitment to being a good partner focused on building productive , collaborative, trusting and beneficial relationships with associations

### **We have signed MOUs with the following partners;**

- Malawi Building and Civil Engineering Contractors and Allied Traders (MABCATA)
- Small and Medium Enterprises Association (SMEA)
- Minibus Association of Malawi (MOAM)
- Malawi Local Government Association (MALGA)

# OUR CONTACTS

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Email: [prime@insurance.mw](mailto:prime@insurance.mw)

## BLANTYRE SERVICE CENTRE

1st Floor, North Wing,  
Chayamba Building,  
Victoria Avenue,  
Blantyre  
Tel: +265 (0) 1 826 377  
Fax: +265 (0) 1 836 809  
Email: [primebt@primeinsurance.mw](mailto:primebt@primeinsurance.mw)

## MZUZU SERVICE CENTRE

Opposite ESCOM  
Along Orton Chirwa Avenue  
Tel: +265 (0) 1 312 508  
Email: [primemz@primeinsurance.mw](mailto:primemz@primeinsurance.mw)

## ZOMBA SERVICE CENTRE

Next to Anglican Church  
Tel: +265 (0) 1 524 711  
Email: [primeza@primeinsurance.mw](mailto:primeza@primeinsurance.mw)



# Other Branches

- Mangochi
- Salima
- Balaka
- Karonga
- Nchalo
- Mzimba
- Mponela
- Songwe Border
- Mwami Border
- Dedza Border
- Mwanza Border
- Chiponde Border
- Muloza Border