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Three Lireas partners dominate UMA section of 2012 FIA Awards

Insurance investment specialist group Lireas Holdings was delighted to confirm that all finalists for the Underwriting Manager of the Year award at the recent Financial Intermediaries Association of Southern Africa (FIA) Awards for 2012 are Lireas partners.

Lireas is the strategic investment company of the Hannover Re Group Africa, which holds the majority stake in Lireas and provides its South African underwriting management agency partners with access to 'A+' rated reinsurance capacity.

According to Valerie Hayter, Managing Director at Lireas, the fact that the top three UMAs are Lireas partners underlines the strength of its business model. "Lireas is considered a pioneer of the underwriting agency concept in South Africa, having invested in UMA partners for the past 24 years. We operate with a unique business model, enabling us to provide our partners with access to finance, a variety of credible insurance partners and access to reinsurance via Hannover Re."

The FIA awards provide brokers with the opportunity to recognise the leading product suppliers in the financial services industry. The three main criteria for the awards include product quality, service quality and relationship quality. The Underwriting Manager of the Year category was introduced at the FIA Awards in 2010. Building insurance specialist Commercial and Industrial Acceptances (CIA) won first prize in both 2010 and 2011, with MUA also having been a finalist in all three years. This year, Hospitality Industrial & Commercial Underwriting Managers (HIC) was the winner, with runners up being CIA and MUA Insurance Acceptances.

"There can be no better recognition and compliment paid to a company than receiving an award from their clients – their brokers! In this vein, we are obviously very proud to partner with the top three underwriting managers and would like to congratulate them for their outstanding achievement."

Author: FA News



Valerie Hayter
Managing Director