

Long- & Short-Term Insurance

A supplement compiled by Tammy Freedman. (011) 886-0162 or visit www.sajewishreport.co.za

The need for insurance has never been more pronounced

WITH THE great number of insurance companies out there, it is difficult to decide which one is the best for your short-term insurance. Solutions given as part of short-term insurance, include protection for your car as well as the contents of your home.

These short-term insurance solutions are options with the capability to satisfy any individual insurance need. Make sure you do business with an insurance company which is capable of meeting your individual needs and which has the best insurance solutions, keeping your safety and protection in mind.

What is important is making sure when considering one of these solutions, that it's the one which is best suited to your short-term insurance needs.

Everyone wants an insurance solution, whether it be short term or long term, that is effective and provides ease of mind in the possibility that something might happen to a person's most valued possessions.

As a consequence of the uncertainty because of the global economic meltdown, which has seen huge banks and financial institutions collapsing or begging for bail-outs, insurance forms a vital activity in which everyone needs to take part in order to ensure the safety and protection of their material possessions and their loved ones. The need for insurance in all its facets, has never been more pronounced.

Price hikes are spiralling and budgets are tightening up. It is foolhardy to stop paying insurance premiums; consumers should rather look to see if there are ways that they can save on insurance, for example, opt to pay a higher excess, without compromising their coverage.

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Continued on page 23

Don't rush to cancel your insurance, says Mutual & Federal

GLOBALLY, CONSUMERS are feeling the pinch of the current economic crisis. While South Africa still has not been exposed to the full brunt of the financial situation, consumers are starting to curb their spending.

Mokaedi Dilotsotlhe, General Manager: Strategy and Marketing at Mutual & Federal says: "Consumers are already buying essentials first and foregoing purchases they gladly made in better times. It has also been reported that South Africans plan to curb their spending on communication, recreation and credit. Worryingly, some indicated that they will also cut insurance expenses."

Mutual & Federal strongly discourages policyholders from cancelling their short-term insurance in an attempt to save money. Insurance covers you against losses and events that are beyond your control so that the insurer can put you back into the position that you were in prior to a loss.

"When policyholders cancel their insurance, they leave themselves at risk of financially crippling themselves and their families. For example, if you are not insured and your car is stolen, you will be personally responsible for replacing it. Very few people have the financial means to replace a vehicle," points out Dilotsotlhe.

Many policyholders also do not take the liability aspect into consideration when cancelling their insurance. For example, you might have an old car and decide to cancel your insurance because it is not worth much. However, on

your way to work, you get distracted for a split second and crash into a Ferrari driving in front of you. Again, you will be held personally responsible for paying the damages to the other party's car.

"This could place an unbearable financial strain on your family and could possibly ruin you financially," says Dilotsotlhe.

However, there are some ways in which policyholders can lower their short-term insurance premiums during tough economic times:

- Review the value of your motor-vehicle(s) annually. Motor-vehicles are a depreciating asset and you should ensure that they are insured for the appropriate market value.
- Your premium will be lowered if you take on a higher excess payment in the case of a vehicle accident.
- Let your insurer or broker know if you have recently installed a new security system at home, as this could also lower your premium.
- You can also consider removing certain specified items from your insurance policy, such as laptops and cell-phones. The key here is to remove only items that you have the financial capacity to easily replace.

"Mutual & Federal says that clients should talk to a qualified financial adviser when deciding to review their insurance to save money. Make an informed decision, be sure you have all the facts and are aware of all the risks before you decide to cancel your insurance," concludes Dilotsotlhe.

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IHS offers the widest range of healthcare products

IHS, KNOWN AS Intasure Health Services, has been trading since 1992. This broking organisation, with vast experience and a large corporate and individual client base, handles products offered by the healthcare, life assurance and short-term industries.

Their offices are situated in Cape Town and Johannesburg. The Johannesburg office is managed by director Brian Shirk originally from Cape Town, who is a chartered accountant. He joined the company in 1996 in Cape Town and thereafter moved to Johannesburg on 2004 in order to set up the local office.

Brian commutes between Johannesburg to Cape Town, in order to liaise with his Cape Town clients and meet with his partners to facilitate strategic planning.

IHS has a policy of communicating hands-on with its clients, whether they are staff, management or directors - all are treated with the same professional courtesy and attention.

The consultancy advises corporations, both large and small, and also individual family units, regarding the selection of the most appropriate products, for their needs.

As IHS contracts with most of the major healthcare administrators, they are able to offer a wide range of products, and as

independent brokers in the field, they do not have a biased investment in any one product.

IHS's service is of the highest professional standard and they boast an administrative infrastructure which caters, inter alia, for:

- Evaluation of healthcare trends.
- Comparative healthcare market reviews.
- Call centre facility which handles escalated unresolved claims.
- Membership continuation for employees leaving their employers.
- Member education for all our schemes.
- Important ancillary benefits eg gap cover, premium protection.
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For further information contact Brian in Johannesburg on (011) 887-8593 or contact the Cape Town office on (021) 712-6686 or 0860 101 295.

Travelling? Don't leave home without insurance!

PESACH IS just around the corner and many will take this time to visit friends and family locally and abroad. If you are planning on leaving your home unattended during Pesach, make sure you have insurance.

That's the advice of Gary Ronald, spokesman for insurance driven by AA.

According to the AA, the trusted leader in motor and travel, the following security measures need to be implemented to ensure that you find your home in exactly the same state you left it in:

- First check that you are properly covered on your insurance policy for all of your household contents and check that the amount for which you have insured them is equivalent to the amount it would cost to replace all the items with new ones at today's prices.
- Lock any sentimental items away in a safe that is bolted down and cannot be removed from your premises.
- Having burglar bars fixed to all opening windows and security gates fitted to all external doors is essential. Most insurance companies will recommend that you have an alarm system installed that is linked to a reliable armed response company - be sure to test that it works before you go on holiday.
- Security while you're away is often about appearances. Ensure that you put your daily newspaper delivery on hold while you are away or have someone collect it daily and also empty out your post box. If you have a garden or potted plants in the driveway that are visible from the

street, have someone come around regularly to maintain them. Wilted plants and an overgrown lawn are a dead giveaway that your house is unoccupied.

- It's worth your while to put your lights on a timer, and in several rooms. If you can, try to create a sequence for the lights that follows your day-to-day routine.

"Even with all the insurance in the world, it's a painful experience to come back and find that your home has been emptied of your valuables. Unfortunately, though, especially in South Africa, it is a reality. You owe it to yourself to ensure that the chance of that happening is minimal," said Ronald.



- Motor and home insurance driven by AA is underwritten by leading insurance brand, Auto & General Insurance. For more information on insurance driven by the AA, please contact 0860 10 36 21.

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LONG- & SHORT-TERM INSURANCE

A suite of financial services off one virtual platform

ILAN KIRKEL, a young and driven entrepreneur, has just celebrated three successful years since starting the Kirgo Group.

Starting out as a financial adviser at one of the larger financial institutions, Ilan set out leveraging off his experience, network and "proven track record", to build the company into a market differentiator! When asked why he decided to start his own company, Ilan said:

"The future of any business is online and too many South African companies have not yet captured this market.

"I identified a need in the market for a financial services company that offers something different. I then went about setting up Kirgo Capital as a virtual platform whereby clients are able to interact and service their needs.

"In doing so, I developed a consolidated suite of financial services offerings off one single virtual platform."

At Kirgo's new offices at 165 Rivonia Road, Sandton, Ilan explained the exciting innovations that Kirgo will be launching this year.

Ilan Kirkel



"Kirgo Mall will be accessible to the public in the next month, as well as a Kirgo MasterCard which gives discounts at various retail outlets.

"An innovative online debt relief programme is currently being rolled out to brokers countrywide to help individuals consolidate their debt. And we have a free Fax2Email solution for all our clients and their businesses - Kirgo Fax."

Adds Ilan: "Kirgo takes pride in our superior service. We ensure that our clients' needs and wants are met and exceeded. Our strengths are in forming well-built and dynamic partnerships within our networks."

• For further information on Kirgo, make sure to visit our website on www.kirgogroup.co.za

Garrun Group - the company with the personal touch

WHEN MANNY Garrun became one of the first Liberty agents 46 years ago, he didn't know that he was building the foundations for a business that would become a significant participant in the insurance industry.

Although he initially focused on general life products, Manny later expanded and developed an extensive short-term portfolio. Towards the end of the seventies and in the early eighties, his children decided to follow in his footsteps, and Manny Garrun & Sons was born.

The company grew from strength to strength and in 1994, Cliff Garrun and Sandy Guthrie formed the Garrun Group, embarking on an acquisitions-orientated growth strategy, which led to majority shareholdings in several regional and specialists brokerages. A black economic empowerment (BEE) partner was

brought on board in November 2003.

Despite massive political, social and regulatory changes in recent years, the Garrun Group has remained at the forefront of the market, increasing our reach across the country when many others were compelled to consolidate and re-structure.

While organic and acquisitions-generated growth remain central to the realisation of our commercial objectives, we don't aspire to the trappings of larger corporations and are intent on maintaining the personal touch and quality service that Manny made ours. Doing so is the abiding measure of our success - and his.

From a one-man business in 1960 to one of the largest independent short-term insurance brokerages in South Africa today, the growth of the Garrun



Group can be traced back to the vision and values laid down by its founder, Manny Garrun.

His commitment to service excellence, personal relationships and one-on-one interaction, combined with an overarching sense of integrity and fairness, remain intrinsic features of our approach and have enabled us to realise the "National Strength, Local Signature" proposition, which is key to our offering across the stakeholder spectrum.

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Continued from page 21

There are several options available in short-term insurance from the numerous insurance companies based in South Africa, from which a person can subsequently choose. Adequate life insurance can protect your family even when you are no longer around to do so yourself. A life

insurance policy pays out a sum of money upon the death of the policyholder or insured person and can include additional cover for critical illnesses such as cancer.

Hunting for the best life cover can be tiresome and frustrating. However, there are suitable long-term insurance companies that can make your life easier by sniffing out affordable, low-cost life cover while

you sit back and relax.

You can get quotes from South Africa's top-rated direct insurers and life insurance companies by completing just one form. You will then be contacted and presented with quotes on various life assurance policies. Simply compare life insurance quotes and select the cheapest and best life insurance policy. It is as easy as that!



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