

# OLEA NEWS

## February 2022

Focus South Africa | New arrivals  
OLEA Senegal moves | OLEA to "AMRAE"



### OLEA SETS UP IN SOUTH AFRICA : INTERVIEW WITH RICHARD HOOD, CEO OF APIO GROUP



#### Introduce yourself in a few lines .

Derek and I are the founding Directors at APIO. We met at Old Mutual 30 years ago. Having remained friends throughout and after successful careers at Alexander Forbes/Marsh and Santam respectively, **merged our broking businesses in 2011 to form what is now APIO.**

#### What is the history of the APIO Group and what are its values ?

APIO has become a prominent financial services business in South Africa, serving more than 2 500 customers generating more than **USD12 Million premium revenue** and through its Wealth business, **USD50 Million assets under management.** Although APIO roots were established in the corporate world, it is firmly a management run independent retail broker, consulting to a diverse range of clients in many industry segments notably, mining, manufacturing, energy, transport & logistics, healthcare, and

hospitality. In addition to the expertise in the non-life insurance segment, the APIO Group also boasts a Financial Planning and Employee Benefits business, to further enhance its ability to provide customized solutions to their clients.

**Our customers are at the heart of the business.** We work with passion, honesty and commitment to provide the best for them in all that we do. Our clients are all important no matter how big or small. We treat our colleagues, insurer partners and customers with transparency, fairness and loyalty. We recognize **the importance of diversity and individuality** and we embrace **values of trust, dignity and respect in all aspects of our business.**

Our **recipe for success** in the last 10 years has been by **growing our customer networks** and **multiple distribution channels** through our **referral arrangements and our sales teams.** We are inherently entrepreneurial and actively seek new ways to do business, embrace new technologies, expand our networks and attract industry talent. We have sound technical ability particularly in the Corporate and Commercial space which allows us to construct innovative solutions and **makes us a compelling alternative to our competitors.**

#### Tell us more about the APIO team...

We are fortunate to be based in the **economic epicentre of Africa, Johannesburg** with a planned move to new larger offices in the suburb of Bryanston in Sandton during March 2022. The team has **40 employees** across all divisions with **a blend of youth and experience**, the average age being 39 within the company.

We like to think of ourselves as a "new generation" diversified boutique financial services business, which has a young at heart culture. **We like to work hard for our clients**, but equally have **a fun and a casual nature** allowing us to actively build long term personal relationships with staff, customers and our insurer partners.

We want to **be a great place to work** where our employees feel motivated to be the best they can be. We

invest in their development, enable them to realize their potential, **reward excellence and celebrate successes** in a fun manner. We promote and emphasize the importance of teamwork ("**wolf packing**" is a common term in our office) and collaboration between our teams, key insurer partners and clients.

#### Can you give us information about the insurance brokerage market in South Africa ?

The South African Short Term Insurance Market is the largest on the African Continent generating annual **premiums in excess of USD8 Billion per annum** (non-life market). The market is highly regulated through the FSCA (Financial Services Conduct Authority). There are currently thirty-three active non-life insurers, eighteen life insurers and eight reinsurers operating in the market.

The market is served in excess of **1000 licensed intermediaries/brokers**, both independent and well-known corporate players. In addition to intermediaries, several direct insurers operate mainly focused on the personal, domestic and SME market. **The local market has significant appetite to deploy capacity across the African continent** with many insurers having either established a presence in other African territories or having dedicated teams based at their head offices to deal with enquiries.



### How did the APIO Group become a subsidiary of OLEA and what are your future prospects?

Our partnership with OLEA has come at an exciting time in the company's history, with **APIO having just celebrated its 10th anniversary**. Having got to know Vincent de Charnacé, CEO East & Southern Africa and the OLEA team over the last two years, **we believe there is strong alignment of company values and culture** which has made **our integration into the OLEA Group seamless**. The OLEA network both into Africa and internationally via correspondence arrangements, has really been **a positive addition to our local capabilities** and we are well positioned **to provide a compelling business proposition to clients** expanding onto the African continent.

### Why a change of identity when you join the OLEA Group ?

The APIO brand will evolve over a period of time **to align to the rest of the OLEA Group**, but we are **proud to integrate the colors and show off our association with OLEA** as our initial step !

We look forward to meeting the rest of our OLEA colleagues and customers from around the world.

richardh@apio.co.za



## NETWORK NEWS

### HONORE THEA, SALES MANAGER, OLEA GUINEA



Honoré entered into the insurance sector in 2015 following a degree in History of International Relations from the General Lansana Conté University. He was an Account Manager and then Claims Manager in 2018 before being promoted to Production Manager of an insurance and reinsurance brokerage company. At the beginning of February, he joined **OLEA Guinea** as **Sales Manager**. His mission is to design and implement a strategic action plan **to develop** the company's portfolio locally and **build customer loyalty** in order to participate in the company's growth.

### DOLORES ARNACHELLUM, DATA QUALITY SUPPORT



Dolores worked for 19 years at « MUA Insurance Company Mauritius ». She oversaw the back office (customer and agent management, premium verification, contract modification...). **Based in Mauritius**, Dolores joined the OLEA Group early January as **Data Quality Support**. She is now in charge of ensuring the quality of the information recorded on the **OLEA extranets**.

### OLEA SENEGAL MOVED

In order to welcome its customers in a larger, accessible and modern space, **OLEA Senegal has moved** to its new offices since January 17, 2022. You can now meet Cedric de Zélicourt and his team in Dakar, **Focus One Building - 5th floor, Rue Birago Diop - Point E**.

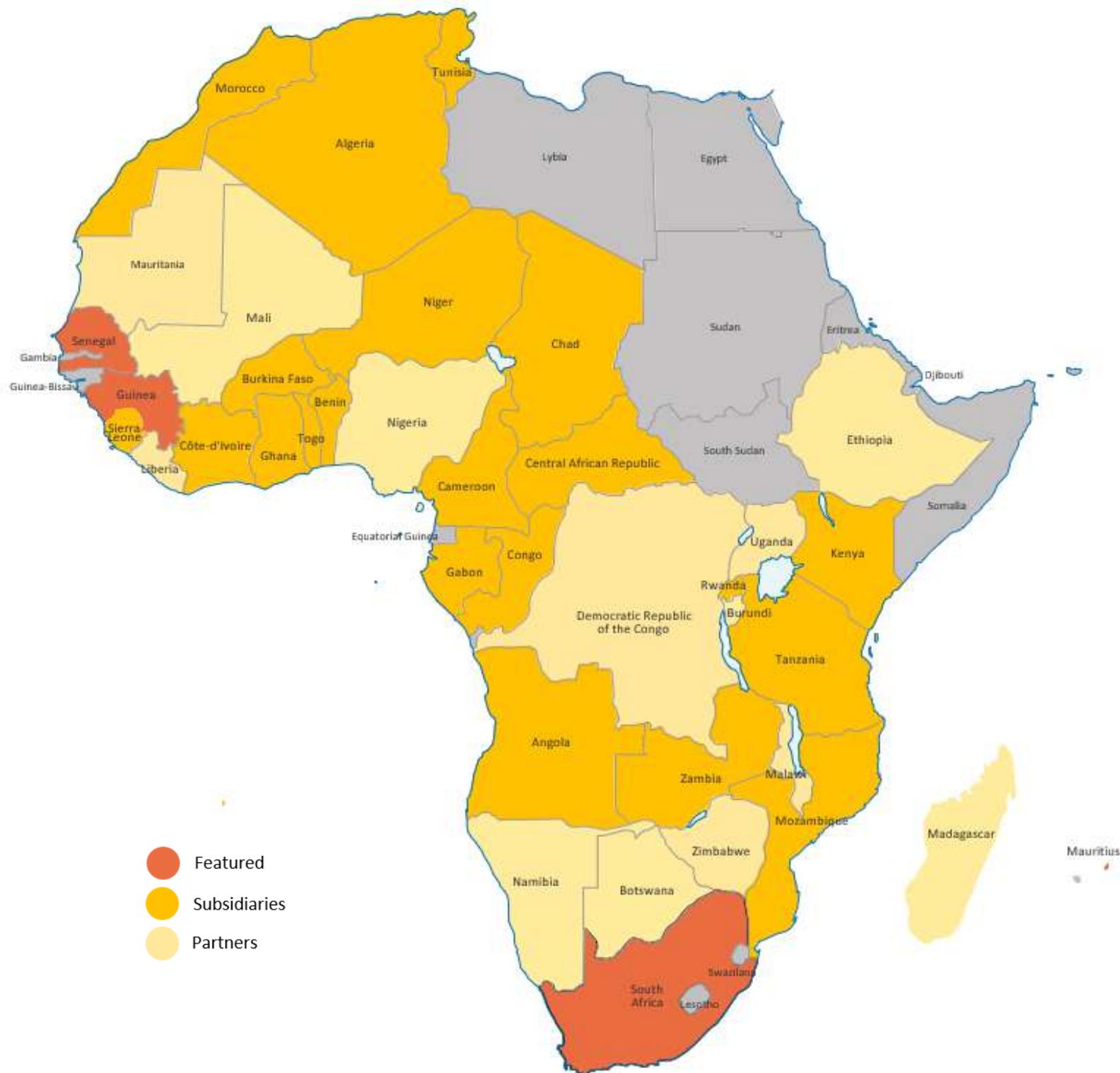


### OLEA TO "AMRAE"

From **February 2th to 4th**, Olivier Dubois, President, Olivier Canuel, Group CEO, Vincent de Charnacé, CEO East and Southern Africa, Ayouba Seydou, Group Placement and Reinsurance Director, Yvonne Asantewaa, Head of International Coordination and Arthur Djédjé, Analyst and Reinsurance Coordinator participated in the **29th Risk Management Meeting organized by "AMRAE"** (Association pour le Management des Risques et des Assurances de l'Entreprise) at the Centre International de Deauville. The OLEA team presented to the visitors **its multi-sector insurance solutions** to optimize risk management.



# THE OLEA GROUP & ITS 24 SUBSIDIARIES IN AFRICA



Afrique du Sud | Algérie | Angola | Bénin | Burkina Faso | Cameroun | Centrafrique | Congo | Côte d'Ivoire | Gabon | Ghana | Guinée  
Kenya | Maroc | Mozambique | Niger | Rwanda | Sénégal | Sierra Leone | Tanzanie | Tchad | Tunisie | Zambie