

2025 CORPORATE PROFILE



LEADERS

IN ALTERNATIVE
RISK TRANSFER
SOLUTIONS



Insure it today:
cellinsurance.co.zw





CORPORATE OVERVIEW

BACKGROUND

Cell Insurance is a leading provider of innovative insurance, risk management and financing solutions for all sectors of the economy. The Group is built on a philosophy anchored on providing ALTERNATIVE RISK TRANSFER (ART) solutions as a differentiated product offering and an alternative to conventional insurance. The company was established in 2003 to offer Risk Management Services to the Power Utility ZESA. It has grown into a group with three business units, Cell Insurance, CellMed Health Medical Fund and Nectacare Pvt Ltd. The group has established a major footprint in the mining, energy and hospitality sectors offering seamless risk management solutions to these sectors.

Cell Insurance is the flagship company of the group, and it first opened its doors to the public in 2004 in Harare, offering both the differentiated Alternative Risk Transfer solutions and conventional insurance products.

In 2009 Cell Insurance entered an expansionist drive where the group explored growth opportunities in new business sectors resulting in the birth of CellMed Medical Aid Fund as well as entrance into the SADC region. Lidwala Insurance company in Swaziland is an associate short-term insurance company that was established as a result of expansion into the regional block. To complete the growth and diversification drive, Nectacare was formed in 2013 to complete the growth and diversification drive as well as to consolidate the group's product and service offering.

The group has built a reputation as one of the most stable and fastest growing companies in the sector in insurance and risk management in terms of gross premiums and profitability – we are busy bees, in nature and in practice!

Cell Insurance company is ISO 9001-2015 certified since 2014 and GCR credit rated.



A bee represents our emblem to show both the hard-working nature of our people and the products of our company. The honeycomb represents the cell structure upon which our insurance approach is built – we believe that by offering clients an equity participation in their own insurance offers better protection and the profit is enjoyed by all!"

Isheunesu Makuzwa - CEO

WHAT WE BELIEVE IN

Our Vision

To be the industry leader in the provision of alternative risk transfer solutions

Our Mission

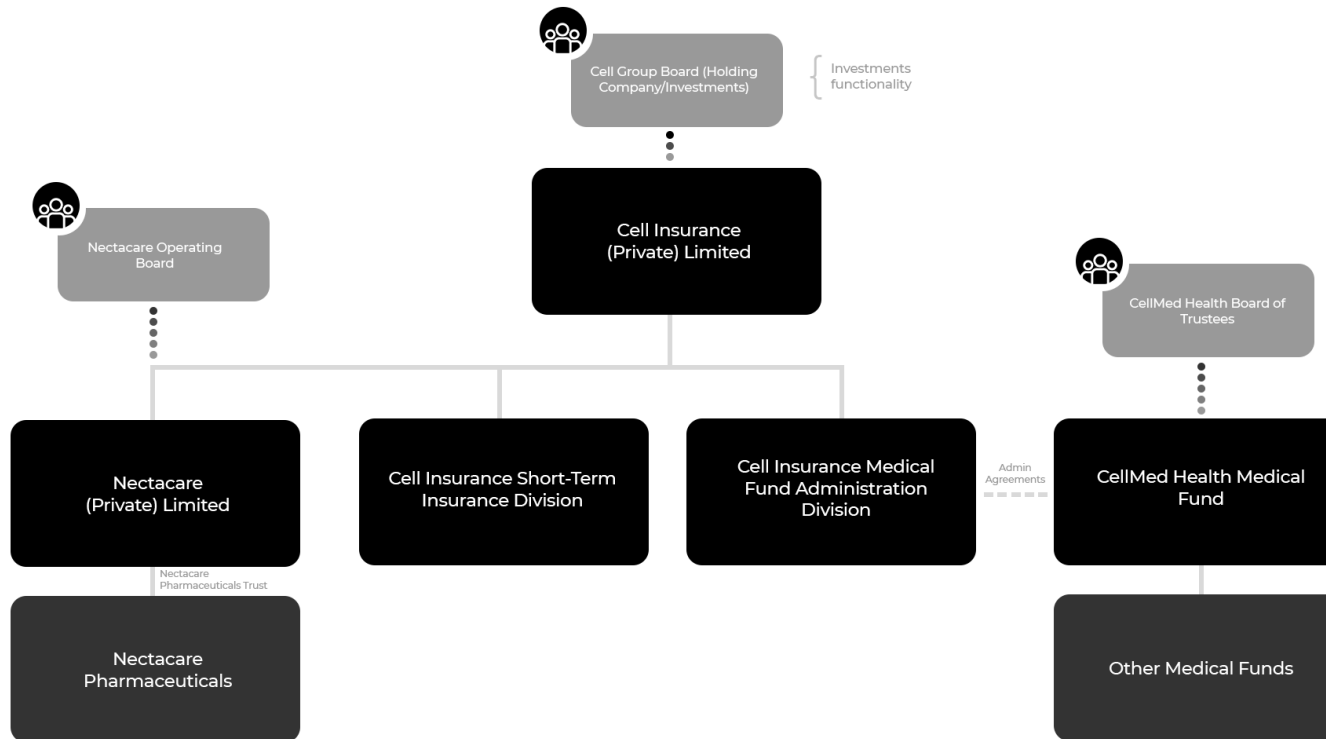
To unlock wealth through innovative risk transfer solutions

Our Values

- **Innovation:** We are committed to continuously adding new value adding Alternative Risk Transfer Solutions for the benefit of our customers
- **Integrity** - We operate around sound moral practice, honesty, and wholesome service.
- **Excellence** - We guarantee unsurpassed quality service.
- **Empathy** - We pledge to identify with our customers in times of need.
- **Security** - We guarantee security of your assets through financial strength.

CELL GROUP STRUCTURE & SHAREHOLDING

Group Structure



Shareholding Structure

ZB Financial Holdings	34.49%
Zimbabwe Power Company	27.78%
ZESA Holdings	16.50%
Emeritus Reinsurance Company	11.23%
NRZ Pension Fund	4.35%
J. Sibanda	3.85%
Matabeleland Zimbabwe Water Trust	0.98%
Management	0.82%

BOARD OF DIRECTORS



F. Makoni
Chairman



B. W. Kahari
Vice Chair



I. Makuzwa
CEO, Cell Insurance



D. Birch
Director



V. S. Ramlochun
Director



S Mutamuko
Director



W. T. Mandisodza
Director



J. Mapillar
Director



M. Mutsau
Principal Officer

EXECUTIVE MANAGEMENT TEAM



Dr. Isheunesu Makuzwa
Chief Executive Officer
Cell Insurance Group



Maxman Mutsau
General Manager
Cell Insurance



Munyaradzi Chipunza
General Manager
CellMed



Dr. Innocent Gozho
Health Services Executive
Nectacare



Brian Mutaarwa
Finance Executive
Cell Insurance



Yeukai Gumbo
Company Secretary
Cell Insurance

OWNED AND ASSOCIATED ENTITIES



CELLMED HEALTH MEDICAL FUND (CELLMED)

CellMed offers a diverse range of medical aid products and fund administration services. The fund is owned by members through their contributions and its affairs are presided over by a Board of Trustees comprising representatives from the members.

More information: cellmed.co.zw



NECTACARE PRIVATE LIMITED (NECTACARE)

Nectacare is wholly owned by Cell Insurance. The company specializes in the provision of medical services, and runs hospitals, clinics and pharmacies. Nectare has a footprint in Harare, Zvishavane, Mutare, and Ngezi.

More information: nectacare.co.zw

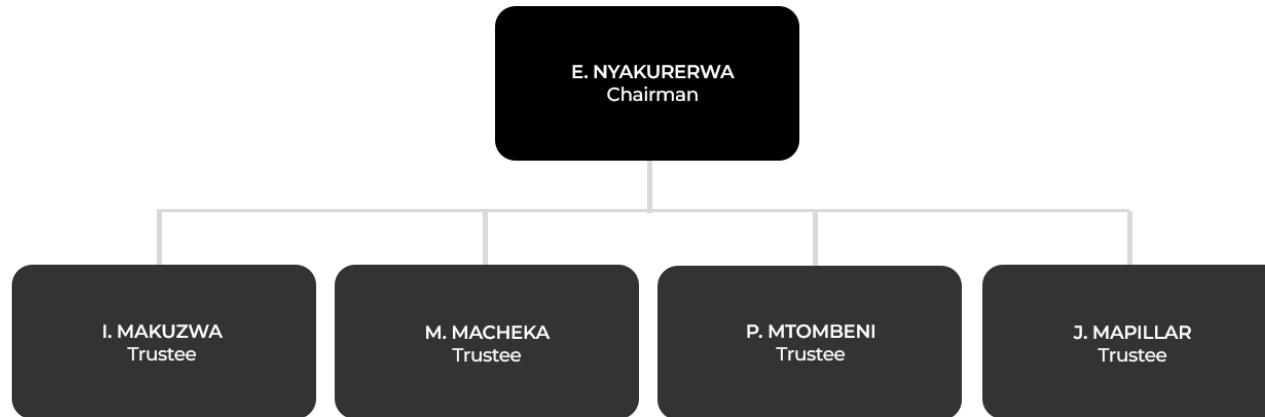


LIDWALA INSURANCE – SWAZILAND

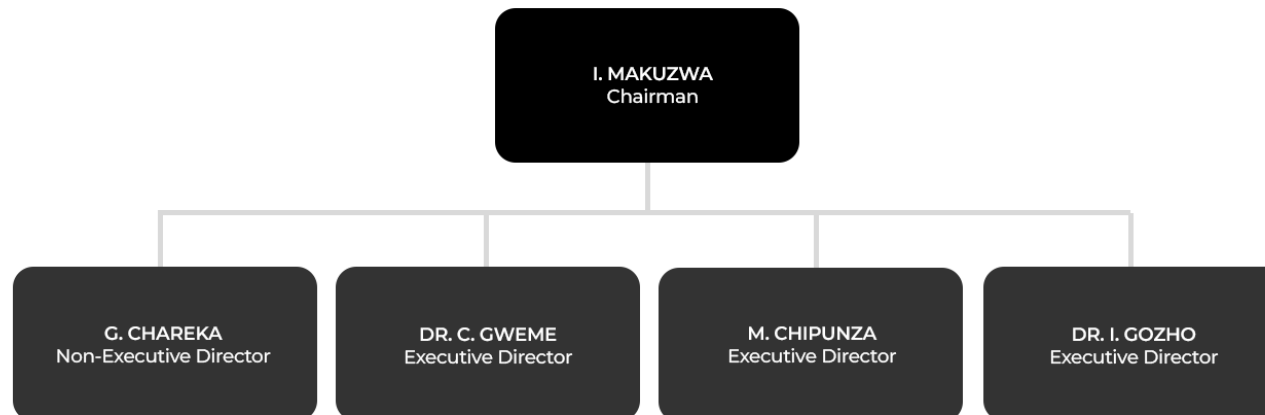
Lidwala Insurance was opened in Swaziland in 2009. As the name implies, the company comes from of strong capital and technical background with a business philosophy also rooted in offering custom-made Alternative Risk Transfer solutions for its customers.

CELLMED & NECTACARE BOARDS

CellMed Health Board of Trustees



Nectacare (Pvt) Ltd Board



PRODUCT PROFILE

THE CELL SOLUTION / ART SOLUTIONS

Cell Insurance thrives on developing property and medical insurance, risk management and financing solutions, tailor-made to meet specific requirements of our clients. We believe that insurance needs are diverse and differ in scope from one entity to another.

KEY BENEFITS OF OUR ART SOLUTIONS

- ▶ They provide the opportunity to participate in the structuring of self-insurance funds, customised to the unique needs of each client.
- ▶ They assist in the reduction of cost of conventional insurance in respect of commissions, administration and profit margins.
- ▶ They allow companies to retain risk and share in the profit potential of an integrated risk management program.
- ▶ The client participates in investment decisions with the returns accruing to the fund.
- ▶ Investment returns increase the risk carrying capacity of the self-insurance fund.
- ▶ They provide access to direct insurance and reinsurance markets locally and globally through working with a licenced insurance company.
- ▶ They give flexibility to structure customised insurance programs for specific clients as they are not affected by the adverse claims experience of other clients.
- ▶ Actuarial input from Cell Insurance provides guidance for cell retention and solvency levels.



Cell Captives

The Cell Captives concept is a self-insurance facility exclusive to Cell Insurance, designed as an alternative to conventional insurance to enable corporate clients from all sectors of the economy to:

- Participate in the structuring of their insurance programs for large and complex risks.
- Have control in the running of the insurance and risk management programs of their investment portfolios.
- Enjoy flexibility in tailor-making their insurance programs, allowing for portfolio restructuring as the environment demands, to provide wider risk coverage.
- Influence and benefit financially from the profitability of their insurance programs through the adoption of good risk management practices.



Branded Insurance - Volume and Affinity Cells

These solutions provide corporate organizations with large clientele base or organized groups with huge membership an opportunity to offer branded insurance products. This means the organization becomes an insurance agent for its customers in exchange for insurance commission and profit dividend from the cell. Products best suited for this solution include, cellphone insurance, legal aid, hospital cash plan and liability policies.



Underwriting Management Agencies

This is a business partnership in which the client will benefit from using Cell Insurance's license and reinsurance markets. The underwriting manager will be given rights by Cell Insurance to transact on its behalf and will have access to underwriting profits, investment income and administration or management fees.

BEE WELL COVERED - COMMERCIAL INSURANCE PRODUCTS

Cell Insurance offers a broad range of insurance products that can either be covered on conventional basis or using our alternative risk financing solutions.



Assets All Risks

This policy covers all the tangible assets of organizations on an all-risks basis against fire and allied perils.



Open Marine

Covers goods under transportation from source to destination.



Contractors All Risks

This policy provides cover for contract works that include buildings, structures, and other engineering related constructions. The insurance policy provides coverage for property damage and third-party injury or damage claims.



Fidelity Guarantee

Covers organizations against losses resulting from theft and embezzlement orchestrated by employees.



Professional Indemnity

Provides cover for litigation against professionals resulting from errors, negligence, and omissions whilst on duty.



Bankers Blanket Bond

A package for financial institutions that provides intertwined and wider cover spectrum for losses arising from money, fidelity guarantee and professional indemnity risks.



Honeygold Motorsure (Fleet)

This policy covers all motor vehicles in a fleet with an excess of twenty vehicles on options of comprehensive, full third party, fire, and theft only, fire only and theft only. Our motor insurance stands out in that we also provide the option of Bee-Rescue cover, which gives policy holders 24hour assistance in the event of roadside emergencies.



Group Personal Accident with Funeral

Provides cover for employees in the event of death, permanent disablement, temporary total disablement, and medical shortfalls arising from an accidental occurrence. Cover Extends to funeral in the event of death.

BEE WELL COVERED - COMMERCIAL INSURANCE PRODUCTS

Cell Insurance offers a broad range of insurance products that can either be covered on conventional basis or using our alternative risk financing solutions.



Public Liability

Provides cover for organizations against litigation from third parties arising from the organizations' activities



Products Liability

Covers organizations against litigation from third parties caused by their products



Enterprise-wide Risk Management (EWRM)

This is an insurance product that helps organizations identify measure and manage their risks on a holistic basis. This includes insurable and non-insurable risks.



Honeygold Agrisure

The Honeygold Agrisure product is a comprehensive farming insurance package that offers protection to farmers in event of losses or damage to their buildings, farming equipment, livestock, crops, and all other valuables. It is designed to offer total solutions to farmers when it comes to risks in all farming aspects.

BEE-WELL PROTECTED - PERSONAL INSURANCE PACKAGES



HONEYGOLD HOMESURE

Honeygold Homesure provides cover for domestic buildings, garages, swimming pools and pumps against accidental damage caused by fire, storm, wind, water, bursting of pipes and geysers including impact by animals and vehicles. Insurance cover also extends to theft of swimming pool and borehole pumps, as well as electric gate motors. The policy provides cover for alternative accommodation, legal liability, loss of rentals and household contents.



HONEYGOLD MOTORSURE

This policy covers vehicles on a comprehensive and third-party basis. The policy comes with Bee-Rescue emergency roadside assistance for both insurance and non-insurance incidents which includes breakdowns of all sorts.



HONEYGOLD TRAVSURE

Travel around the world with peace of mind when you take out the Honeygold Travsure policy which covers medical and financial losses incurred while travelling internationally on business, leisure, or study. The policy comes with Covid-19 Cover.



WALLET DOCTOR

The Wallet Doctor is a hospital cash plan package that provides financial relief through a cash-payout if one is hospitalized for a period exceeding 48hours. This helps policy holders to cover medical costs not catered for by medical aid or other expenses incurred because of their hospitalization.



OUR CLIENTS

Cell Insurance provides insurance solutions to a broad and diverse range of clients. Some of our clients can be found in the following sectors:



Mines & Mining Suppliers



Power & Energy



City Councils



Schools



Tourism & Hospitality



Transport & Freight Forwarding



Embassies



Non-governmental Organisations



Health & Medical Services



Agriculture



CORPORATE SOCIAL INVESTMENT

The Cell Group recognizes the vital role of community within the tenets of industry and community relations, much like the interconnectedness of a beehive. This understanding drives an ardent commitment to Corporate Social Responsibility, within the Group and to that end the Group and all its Business Units actively invest in the communities we serve and operated from through various corporate social investment initiatives.

The Group's support for FC Platinum Football Club exemplifies this commitment with a sponsorship package comprising of comprehensive medical aid coverage for all FC Platinum teams, including players, coaching staff, and officials as well as ambulance services cover for all FC Platinum home matches.

Stakeholder engagement and multisectoral collaboration is also at the core of the Group's Corporate Social investment philosophy. The partnership with the Chamber of Mines for their Annual Conference, the pinnacle of the Mining Industry indaba in Zimbabwe is one such example where the Group seeks to contribute towards the development and growth of the mining industry in the country.

In recognition of the importance of the Power Utility ZESA to the Country's economy, the Cell Group sponsors the Annual ZESA Risk Management Awards. These awards acknowledge and promote risk management best practices within the Zimbabwe Electricity Supply Authority (ZESA), fostering a culture of risk awareness and mitigation to minimise power supply interruptions to industry and commerce.

Investing in the future is a core value at Cell Insurance Group. Since 2014, the Group partnered with and sponsored various school programs, leading to the adoption of Gresham Primary School in Zvishavane and Domboramwari High School in Epworth.

Through this initiative, thirty academic scholarships are extended annually to deserving students from less privileged backgrounds. Support was also provided to Munashe Junior School in Ngezi as part of these community support initiatives. The Group also participates in programs designed to educate young people about business, economics, and free enterprise, empowering them to make informed career choices.





OUR CONTACTS

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Rhodesville

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HARARE - HONEYCOMB SERVICE CENTRE

Ground Floor, Finsure House
84-86 Kwame Nkrumah Avenue

HWANGE

Office Number 21
Health Services Section
Hwange Colliery Hospital

BULAWAYO

The Beehive Centre
18 Browning Rd, Malindela

ZVISHAVANE

782 Goddard Avenue

NGEZI

Nectacare Building
5503 Turf Business Centre



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