

# Worldwide Advisory Services (Pty) Ltd





## **Introduction**

Worldwide Advisory Services (WWAS) is a niche, dynamic and diversified Financial Services Provider. We provide a vast array of insurance services and administrative solutions. We have adopted a flexible and creative approach which allows us to deliver creative and innovative solutions to our client's.

We deliver to our clients complete peace of mind in respect to their bespoke products addressing all commercial, legal and compliance requirements.

Through over a decade of experience, expertise and industry knowledge our product design, structures and Insurance solutions are unparalleled.

## **Core Service Offerings**

- Risk Finance
- Product Design
- Product Administration
- Commercial Short Term Insurance
- Personal Lines – Short Term Insurance
- Financial Planning

## **Risk Finance**

Risk Financing involves risk-taking and the implementation of various funding structures other than traditional insurance.

This is the creation of a commercial mechanism which allows companies whose core product is not oriented around providing Financial Services and Financial Products (i.e. insurance) but who want to engage in these markets and types of products. Risk Financing allows the client to have access to these markets through a legal structure but also have access to the financial benefits directly.

There are country specific legislative constraints in this environment that create barriers to entry for the setup, consequent selling function and administration of these products. Therefore, Risk Finance allows for financial mechanisms which in turn affords the following possibilities:

1. Partnership with those firms that are already appropriately licensed and experienced
2. Loss and profits of the financial products to be accounted for separately
3. Any loss incurred will not affect the core businesses operational capital
4. To be able to receive profit share and/or dividends
5. Self-regulating and independent revenue stream
6. Individual reporting lines with external accountability

Most notable of these mechanisms is the Cell Captive and the Primary Cell/Contingency Policy.



Primary Cell / Contingency Policy	Cell Captive
Rental Ownership	Sectional title ownership
Use of full Insurance License	Use of full Insurance License
Own Insurance <u>only</u>	Own Insurance plus third party Insurance
No Shareholders Agreement	Shareholders Agreement
No formal capitalization or solvency	Statutory capitalization
Ring Fenced results	Ring fenced results
Bonus Income	Bonus Income and dividends

### Advantages of WWAS

- Innovative
- Solution driven
- Flexibility
- Long-term Commitment
- Competitive Pricing Structure
- High Service Levels
- Compliance
- Access to a Short-term and Long-term Insurance license

### Product Design

Worldwide Advisory Services has over a decade of experience in designing bespoke insurance and VASP's (Value Added Services Products) products for many listed and unlisted companies.

Our design methodology is based upon:

- Gaining full understanding of our client's product and objectives
- Full research of the feasibility of the product through collaboration with our client and Insurer
- Competitor Analysis (If applicable)
- Market Interest and product viability analysis
- Isolation of product distinctiveness and industry gaps
- Necessary logistics and serviceability of product
- Consistency with the client's product specifications and scope
- Pricing models
- Compliance with all applicable legislation



## **Product Administration**

A high-volume product cannot achieve its objective without a robust and efficient administration system. The advent of social media platforms and consumer protection websites has resulted in the consumer education and information level being at an all-time high.

To mitigate bad or non-complaint administration, correct and efficient administration of a product is essential.

This sought after level of administration is achieved through a combination of the following:

- Clients need for immediacy which exists due to the “instant” culture of today
- Clients need for convenience
- Company’s understanding of their clients’ needs
- Company’s understanding of the product that they have sold to their client
- Company’s understanding of and implementation of legislation
- Company’s understanding of client’s recourse and its effect on reputation
- Empowerment and training of staff
- Access to resources to assist clients in all circumstances

To administer a Financial product legislation has dictated that all those who would engage in the sale and/or the administration of a Financial product must be appropriately experienced and qualified.

### **Worldwide Advisory Services comply with these requirements:**

- Over a decade of experience in Administering Financial Products (And VASP’s)
- Appropriately experienced and industry qualified staff
- Legislatively compliant Call Centre and Administration Centre
- Legislatively compliant backup systems and procedures
- Training initiatives for our clients on product

### **Worldwide Advisory Services provides the following turnkey solution for our clients:**

- New Insurance applications via smartphone app. or in-store application
- Policy fulfillment via sms and/or email
- Debit Order Collection
- Policy Management
- Claims Management
- Contact Centre queries/services
- Risk Management
- Training and Quality Assurance
- Complaints Resolution
- Compliance Resolution
- Financial Reporting
- Operations reporting



## **Infrastructure**

- Skilled in-house development team
- Customized client solutions
- WWAS subscribes to all Microsoft requirements and pays specific attention to international standards and best practice
- Web based Administration system
- Multiple system-to-system integration
- Fully customizable reporting module
- Customer system access (if required)
- SQL Server is the preferred back end database.
- Data redundancy is local and off-site to allow full data recovery

We have sophisticated contact center capabilities with voice recording and customized QA capabilities:

- Fiber optic cable's
- Failover systems with UPS
- Voice recording with tagging and referenced numbers

## **Performance Management**

- WWAS has a dedicated team to assist all employees with their training and development
- Product Training and accreditation
- FAIS Training
- TCF Training
- Compliance Training
- Systems that comply with legislative requirements
- Fit and Proper employees
- Service under Supervision
- Coaching
- Record keeping
- Quality Assurance – weekly on all consultants
- Scripting for new products
- Training Manuals



## Commercial Insurance

Our management and employees have wide knowledge and experience, not only regarding the various Insurance requirements of clients, but also in-depth understanding of how our clients operate and of the Insurance markets available both locally and internationally. This, combined with extensive experience in negotiating the best possible terms, enables WWAS to meet the commercial Insurance requirements of our clients.

### **Risk Classes include:**

- Fire
- Contents
- Business Interruption
- Theft
- Money Cover
- Fidelity Cover
- Transit Insurance (GIT)
- Business All Risk
- Accidental Damage Cover
- Public Liability
- Employers Liability
- Motor
- Electronic Equipment
- Machinery Breakdown
- Machinery Breakdown Business Interruption
- Professional Liability
- Contractors All Risk



## **Personal Lines Insurance**

WWAS offers professional advice and assistance in tailoring policies to meet your specific demands. Our superior service is achieved by the use of advanced technology. We are here to provide superior Insurance solutions to protect our clients' assets. All our products are specifically designed to give our clients flexibility and choice.

### **Risk Classes include:**

- Buildings
- Household Contents
- Personal Liability
- All Risks for Personal Effects
- Vehicles
- Pleasure Crafts
- Personal Accident
- Travel Insurance
- Trailer and Caravan
- Motorcycles

## **Financial Planning (Corporate and Individual)**

The professional services Worldwide Advisory Services offer are the following:

- Group Risk Benefits
- Advice on estate planning
- Analysis of life cover requirements
- Retirement Planning
- Wealth Planning
- Investment Planning
- Offshore Investment Advice
- Fiduciary Services