



Celebrating home-grown success

ANIKA
INSURANCE BROKERS
OVER 40 YEARS OF GLOBAL PREMIER SERVICE

Looking back with pride...

on the journey ahead

■ By B. Suresh Ram

THE turnover figures are impressive. From just RM6 million in the 1970s to an anticipated RM115 million this year, Anika Insurance Brokers Sdn Bhd can surely stand tall among its peers in the insurance industry.

But perhaps the icing on the cake for the company, which had its humble beginnings in Kuala Lumpur in 1968, is the fact that it is a full home-grown outfit.

With more than 80 staff members and branches in Penang, Ipoh, Johor Baru and Kota Kinabalu, Anika is among the leading insurance broking firms in the country.

In short, it has stamped its mark on the local and international insurance business.

"It is pleasant to note that we have grown by leaps and bounds over the years," says its chief executive officer Vicky Rajaratnam.

As Anika celebrates its 40th anniversary, which saw the launch of its new corporate logo last Friday to reflect the times, the company can look back and be proud of its success in building a healthy portfolio of insurance products and services.

Vicky adds that Anika has been successful in the broking industry as an independent body, although it is not linked to any large corporate organisation.

As an insurance broker, it studies the needs of the insured and analyses the risks facing the insured. It will then recommend ways to reduce the physical hazards which result in reduced risks, thereby reducing the premium rates.

Following this, Anika will then draw up a full insurance programme for the insured and place the insurance with an insurance company that provides the best coverage at the most economical cost.

During its early years, Anika depended on the public sector for business but over the years, it has successfully built a wide range of business portfolios.

In the 1980s, it diversified its portfolio of products, a move which propelled the company to greater heights.

Today, the company's client base is well diversified, comprising large corporations involved in a myriad sectors, including manufacturing, telecommunications and power generation.

Anika now offers insurance consultancy in aviation, construction, financial institutions, gaming, golf and resort clubs, hotels, information technology, manufacturing, private hospitals and oil and gas.

It handles all classes of insurance and recently started to focus on specialised areas like liability classes and health insurance.

Anika has developed a specialised unit called the Casualty and Financial Lines Department, which caters for specialised products such as the Directors' and Officers' Liability Insurance and the Professional Indemnity Insurance.



Anika Insurance CEO Vicky Rajaratnam and chief operating officer Bobby Tan Hock Bee unveiling the new company logo in Kuala Lumpur last week.

The Directors' and Officers' Liability Insurance, for example, is designed to protect directors and officers against personal liability that they may incur in respect of loss resulting from claims made against them in the discharge of their duties on behalf of the company.

The Professional Indemnity Insurance provides essential protection to a wide range of professional advisers, such as lawyers, architects and engineers, in the event that the advisers' client suffers financial loss due to the negligence of the professional advisers.

This policy will cover the advisers for any legal suits brought against them by the client in respect of the costs to defend, and also to meet any damages awarded against the advisers by the court.

Anika's unique product is the PersonalCare Insurance, handled by the Retail Broking Department, which provides various insurances for house, car, personal liability, golf and domestic help — thus catering to the needs of the individual employees of Anika's corporate clients so that Anika becomes a "One-Stop Insurance Centre".

Another product developed by Anika is the ALifeCare Insurance which specially caters for the individual life at very competitive terms.

Anika has been awarded the MS ISO 9001:2000 Quality Management Certification by SIRIM QAS, making it the first insurance broker in the country to receive such an accreditation. It is an ac-



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— Vicky Rajaratnam

knowledge of companies which have achieved internationally-recognised standards that are synonymous with quality management systems.

Anika expanded further when it joined the Worldwide Broker Network (WBN) in July 2005.

This privileged membership has given a boost to its network with partners around the globe. The company has thus grown in terms of global expertise and specialised market knowledge with the help of the various members of the network.

"The move is part of our continual drive to improve Anika's standing in the industry and delivery of service to clients," says Vicky.

WBN is the world's largest organisation of independent insurance brokers, risk management and employee benefit consultants working together on an integrated basis.

It serves to provide excellence in integrated quality services for member firms and their clients around the world and maintaining relationships with major insurance markets.

Anika has also obtained the inaugural Takaful broker licence and has successfully set up a special Takaful department with specialised and trained personnel to focus on the various Takaful business in the market.

For the future, Vicky says Anika is committed to continue providing quality insurance broking and value-added services to clients.