

### **Versma Management Services**

As the business of Primak Brokers grew it was soon realised that today's businesses are driven by the need for sustained competitive advantages. It's no longer good enough to simply provide services that are on par with competitors; one has to keep ahead of the competition.

As a result, Versma Management Services was established in 1998 with the goal of performing insurance administration on behalf of insurance companies in terms of an outsourcing agreement.

The purpose was to offer a complete one-stop service to not only Primak, but to any outside brokerage comprising underwriting management, policy administration, rate setting, claims management and statistical analysis of insurance portfolios.

Versma presently has outsourcing agreements with a number of insurers including Santam, Mutual & Federal and Zurich, and renders a service to a large number of outside brokerages throughout South Africa.