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Nile Insurance Company S.C

Catching Tomorrow **Today.**

COMPANY PROFILE

**Head office Gotera Nations & Nationalities
Square, Nile insurance Blg.**

Tel: +251 114 426000, +251 114 425838

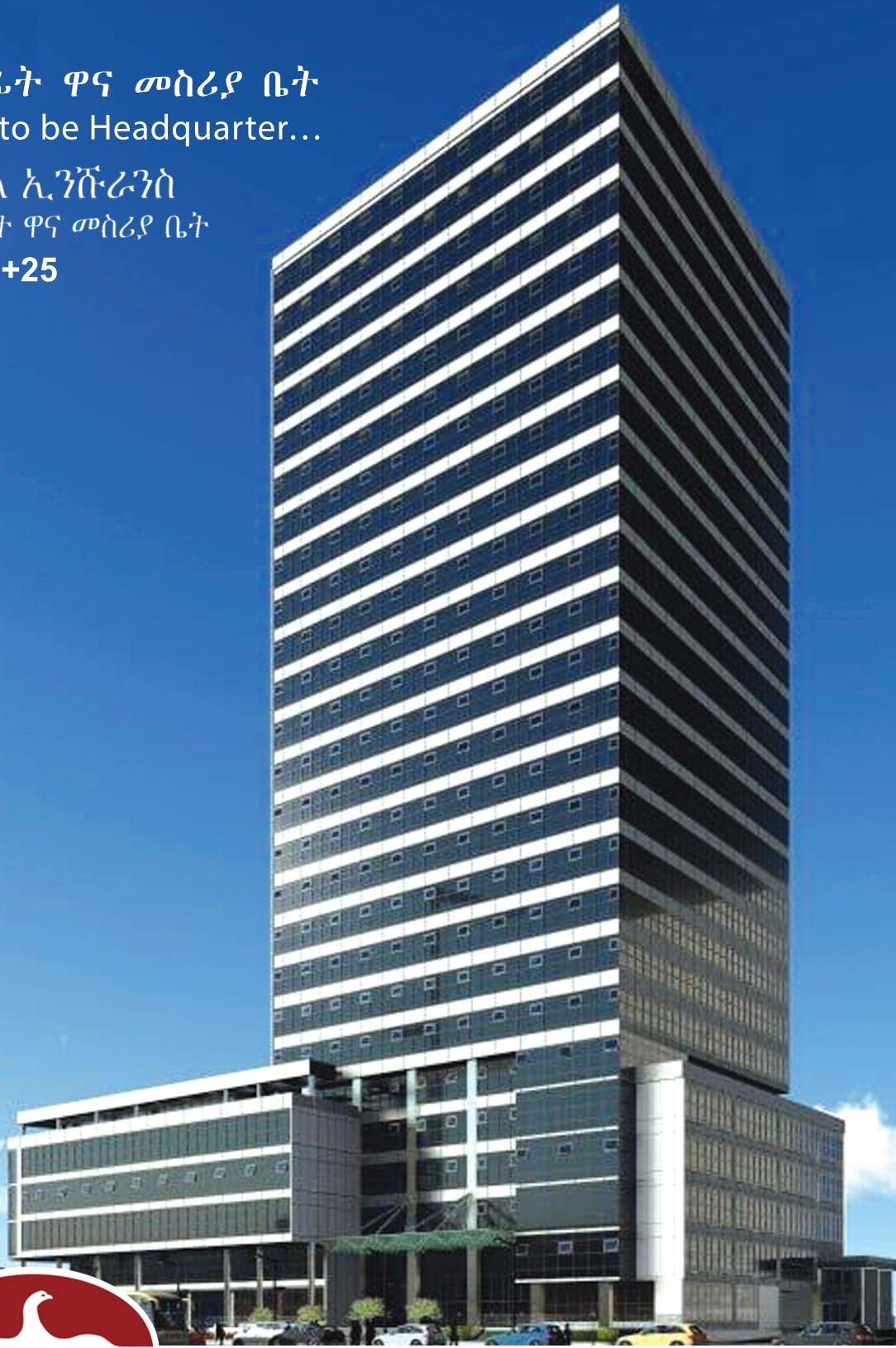
Fax: +251 114 426008, +251 114 707548

P.O.Box: 12836 Addis Ababa, Ethiopia

Web: www.nileinsurancesc.com

የወደፊት ዋና መስሪያ ቤት
Soon to be Headquarter...

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የወደፊት ዋና መስሪያ ቤት
3G+B+25



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For information, please call: +251 11 442 6000



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Nile Insurance Company s.c.

WHO IS NILE INSURANCE

Nile Insurance Company S.C is one of the pioneer private insurers established in April 1998 with a capital of birr 12.5 million. The company has a legal entity registered with the licensing and supervisory body, the National Bank of Ethiopia in accordance with Proclamation No. 86/1994 and licenses No 006/95.

Over the past 27 years, the registered capital of the company has grown from birr 12.5 million to birr one billion, paid up capital to birr 652.6 million, from 4 to 60 branches both in the capital and regional cities, and has more than 70,000 customers across the country. The total asset of the company has reached more than birr 2.6 billion. This tremendous growth was largely driven by active participation of its valuable Employees, Customers, Shareholders and Stake holders.

Nile is one of the oldest private insurance companies entering in to the industry serving more than 27 years with diligent and professional experience committing to itself to excellence.

OUR VISION

To be the most preferred insurer with excellence by 2025.

OUR MISSION

To provide unmatched value in insurance services and engage in investment through high profile expertise and state of the art technology.



INVESTMENT

Our investments are in real-estate properties, government bond, shares at banks and reinsurance company. Nile:-

- Is a major share holder of Bank of Abyssinia, it has a Subscribed and paid up capital of Birr 500 million.
- Has Birr 64.37 million paid up capital in Abay Industrial, and Development S.C.
- Has Birr 68.75 million fully paid capital in Ethiopian Reinsurance Company S.C.
- Is constructing a 3B+G+25 high rsing building at the heart of Addis Ababa for its future Head Quarter.
- Has G+4 current head office building in Gotera area, Addis Ababa.
- Has G+2 building with warehouse in Gurd shola area, Addis Ababa.
- Has G+4 building with warehouse at Kality Comet area, Addis Ababa.
- Has G+4 building in Bahirdar City with Bank Abyssinia.
- Has 18,000 square meter of land with warehouses and recovery yard in Gelan area, Oromia Region.

REINSURANCE

- Nile is backed by a team of renowned re-insureres led by African Reinsurance Corporation; ZEP-Re (P.T.A.RE) & Ethiopian Reinsurance S.C as follower reinsures.

INDUSTRY RELATIONSHIP

- We are a member of the Ethiopian Insurers Association and participate in various engagements of the association, We are also a member of the African Insurance Organization (AIO).

OUR BANKS

- Bank of Abyssinia, Zemen Bank, Dashen Bank, Commercial Bank of Ethiopia Wegagen Bank, Enat Bank, Hibret Bank, Awash Bank, Nib International Bank, Addis International Bank and Debub Global Bank



OUR PRODUCTS

We provide our customers a wide range of insurance solutions: General, Long Term (Life) and Takaful Insurance categories.

1 GENERAL INSURANCE / Non-Life

1.1 Property Insurance



Motor Insurance

- Motor Comprehensive cover
- Third party fire and theft cover
- Third party only cover
- Compulsory third party cover



Cargo Insurance (land, sea and Air & transit covers)

- Marine, Cargo & Inland Transit Insurance



1.3 Liability Insurance

- Public Liability Insurance
- Product- liability insurance
- Professional insurance
- Carrier liability insurance
- Workmen's Compensation



1.5 Group/ Personal Accident Insurance



Fire & Lighting insurance

Burglary and house Breaking insurance

Plate glass insurance



1.2 Engineering Insurance

- Contractor's All Risk Insurance
- Contractor's Plant & Machinery Insurance
- Machinery Breakdown Insurance
- Electronic Equipment Insurance
- Boiler & Pressure Vessel Insurance
- Erection All Risk (EAR)



1.4 Pecuniary

- Performance bonds
- Advance payment bond
- Supply Bond
- Bid Bond
- Retention Bond
- Fidelity Guarantee Insurance
- Money Insurance



2, LIFE INSURANCE

Endowment / Medical /
Term / Riders / Travel

- Group Term Assurance
- Individual Term Assurance
- Whole Assurance With Profit
- Whole Life Assurance Without profit
- Individual / Group Endowment With profit
- Individual / Group Endowment Without profit



- Accidental Death Benefit
- Comprehensive Accident insurance benefits
- Travel Health Insurance
- Mortgage Redemption Insurance
- Health / Medical Insurance

- Individual
- Group

3, TAKAFUL



WHAT IS TAKAFUL?

“Takaful” is the Shari’ah compliant brand name for the Islamic alternative to conventional insurance, which explains how individuals are responsible to cooperate and protect one another. It is based on the principle of Ta’awan or mutual assistance, where participants contribute money into a pool system to guarantee each other against accidental and unforeseen loss or damage.

The current structure of Takaful Insurance is designed by Muslim scholars who have an ample understanding of Islamic rules on financial, business, and economic activities based on the Shari’ah law. It is now expanding all over the world with the aim of strengthening solidarity in extending good/moral by helping others who are in need or in hardship. Western countries have also exhibited their interest in Takaful market for commercial benefits, as they see it as a viable option to control inflation.

Takaful is a type of Islamic financial system wherein members/Takaful participants or policyholders contribute small amount of money (Tabar’ru) into a pool system to guarantee each other against loss or damage.

Takaful was introduced as an alternative to those in the commercial insurance industry, which are believed to go against Islamic restrictions on interest (الربا) (riba), gambling (الميسر) (al-maisir), and uncertainty (الغرر) (al-gharar) principles—all of which are forbidden in shari’ah. Thus the Takaful product and services fulfill the need of our society who has been neglected in conventional insurance due to religious issues.

Therefore, the objective of introducing Takaful to the market is to meet the needs of our society, which has been unable to use conventional insurance due to religious prohibitions. The idea is all about sharing the burden with each other.

The Takaful fund is managed and administered on behalf of the participants by a Takaful operator, who charges an agreed-upon fee to cover costs.

Under the Takaful financial system, all participants or Takaful Policyholders are considered as a shareholder or an owner of the fund and have full right to acquire a report on the activity of the Takaful Operation.

Governing principles of Takaful

The followings are the simple procedures of how the Takaful system works:-

1. All Takaful Participants or policyholders contribute a small amount of money called “Tabar’ru” into a pool or mutual fund to guarantee each other against specified risks.
2. The pool of collected contributions or “Tabar’ru” creates the Takaful Participants’ fund called a Waqf Fund.
3. The Takaful Window Operator manages the Takaful Participants’ Fund (TPF), with due diligence and prudence in the capacity of “Wakeel”
4. The claims are paid from the Takaful Participants’ Fund (TPF), and the portion of the fund will be invested in the Sharia’h compliant business.
5. Surplus amount, if any, may be distributed among the participants as per the advice of Shari’ah Advisors and Appointed Actuary of the Window Takaful Operator. If there is a deficit, an interest-free loan (Qard al-Hassan) will be taken from the company’s shareholder fund and will be repaid in the future.

Nile Insurance Company S.C has been authorized by the National Bank of Ethiopia to operate Takaful business at a window level. Our company, with great pleasure, would like to announce the launching of this service to address the ever increasing needs of the society in general and our esteemed Muslim clients in particular and achieve service excellence.

Nile Insurance Company S.C has launched the Takaful Insurance service with a brand name of “Aman Takaful” with Sharia’h based principles. The product and services provided by Takaful Window of Nile Insurance Company fulfill the need of our esteemed customers who have been neglected in conventional insurance due to religious issues. Therefore, the inauguration of this Takaful/Islamic Insurance will support the development of the Interest-Free Banking services by providing financial services which are fully in compliance with the Shari’ah principles.

Our Company has established a council of Shari’ah advisors who have ample experience in commercial jurisprudence, fiqh al-muamalat, and are well known to the public at large, and who ascertain every activity of the Takaful Window is performed in conformity with pertinent Shari’ah laws.

Aman Takaful products currently availed by Nile Insurance Company S.C

1. Property Takaful

- 1.1. Motor Takaful
 - 1.1.1. Motor Comprehensive Takaful
 - 1.1.2. Third party fire & theft Takaful
 - 1.1.3. Third Party only Takaful
 - 1.1.4. Compulsory Third Party Takaful
- 1.2. Fire & Lightening Takaful
- 1.3. Burglary & Housebreaking Takaful
- 1.4. Plate Glass Takaful
- 1.5. Marine Cargo, Air & Inland Transit Takaful
- 1.6. All Risk Takaful

2. Engineering Takaful

- 2.1. Contractor’s All Risk Takaful
- 2.2. Erection All Risk Takaful
- 2.3. Contractor’s Plant & Machinery Takaful
- 2.4. Machinery Breakdown Takaful
- 2.5. Electronic Equipment Takaful
- 2.6. Boiler & Pressure Vessel Takaful

3. Liability

- 3.1. Public Liability Takaful
- 3.2. Professional Indemnity Takaful
- 3.3. Product Liability Takaful
- 3.4. Carrier’s Liability Takaful
- 3.5. Workmen’s Compensation Takaful

4. Pecuniary Takaful

- 4.1. Bonds Takaful
 - 4.1.1. Performance Bond Takaful
 - 4.1.2. Advance Payment Bond Takaful
 - 4.1.3. Supply Bond Takaful
 - 4.1.4. Bid Bond Takaful
 - 4.1.5. Retention Bond Takaful
- 4.2. Fidelity Guarantee Takaful
- 4.3. Money in Safe and in Transit Takaful

5. Group/Personal Accident Takaful

“Tie your camel and put your trust in Allah”

OUR PEOPLE

Currently, Nile has reached 413 plus in terms of workforce squad. We have the most qualified, experienced and competent employees in the industry.

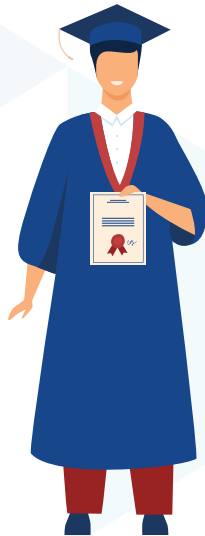
Gender Mix



60%



40%



Qualification Profile

Masters Degree 8%

BA/BSC 61%

Diploma 19%

Other 12%



TECHNOLOGY

Nile insurance Company is technology passionate and international known insurance software which helps to facilitate its operation and enhance customer service

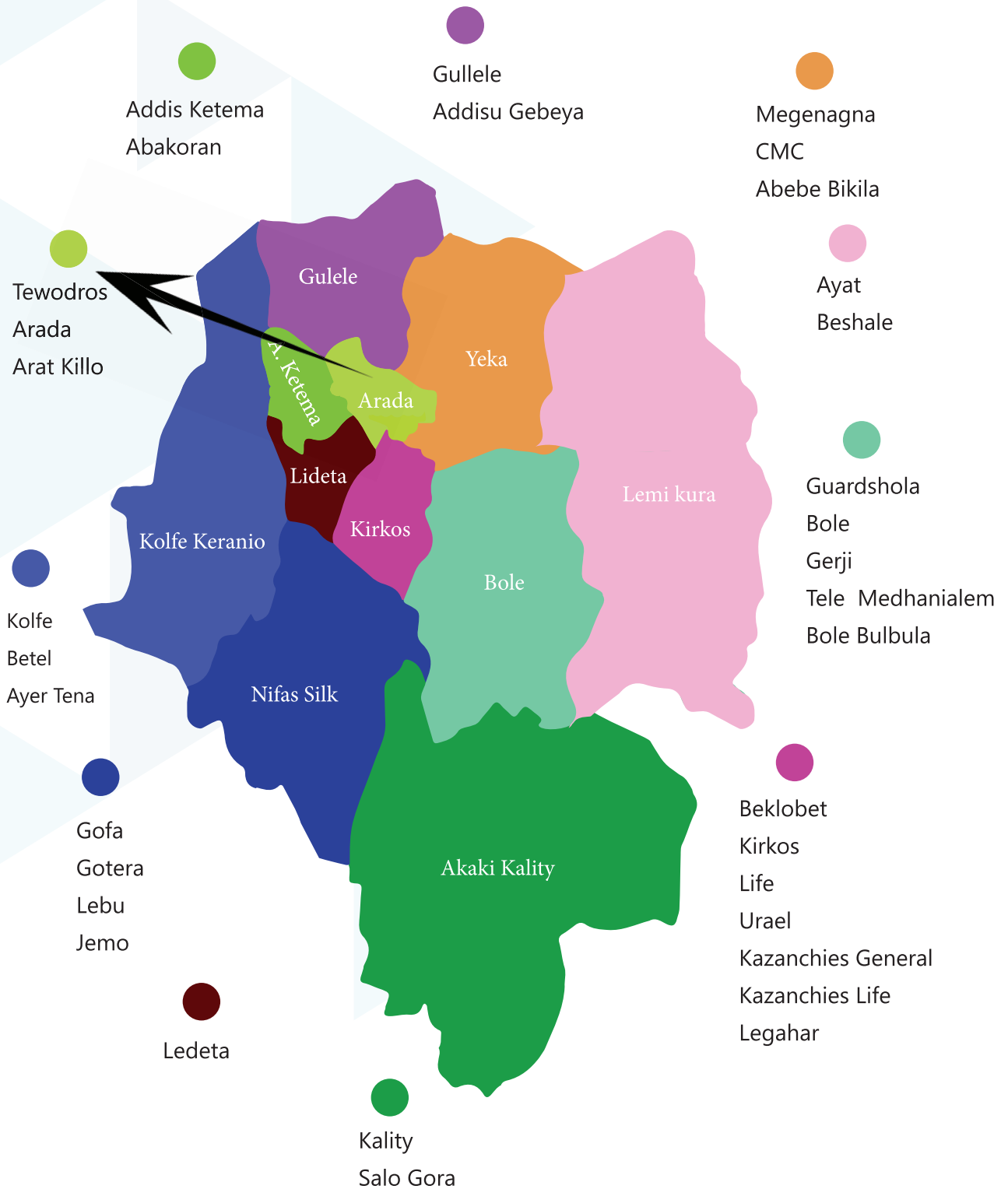
OUR DISTRIBUTION CHANNELS

Presently, we have 60 network branches both in Addis Ababa and regional cities rendering convenience and proximity to our customer. Moreover, we also work with more than 65 renowned Insurance broker and 190 qualified insurance sales agents.



OUR BRANCHES

A. Addis Ababa City Branches





OUR BRANCHES

A. Regional Branches



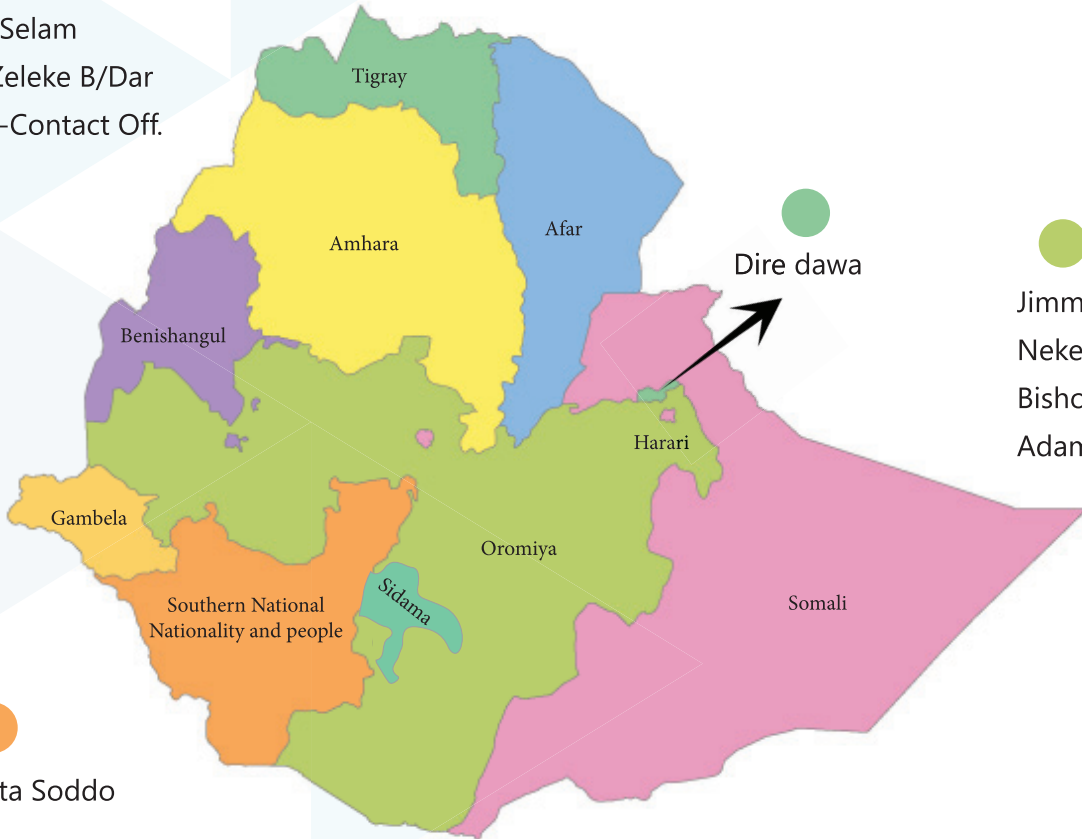
- Woldiya
- Dessie
- Injibara
- Gondar
- Debremarkos
- Bahirdar
- Debrebirhan
- Finote Selam
- Belay Zeleke B/Dar
- Sekota-Contact Off.



- Shire
- Humera
- Mekelle



Semera-Logia



Dire dawa



- Jimma
- Nekemt
- Bishoftu
- Adama



- Wolayita Soddo
- Dilla
- Butajira
- Hosaena
- Mizan Teferi
- Werabe Contact Office



Hawassa

MAJOR CUSTOMERS

Currently, we are working with more than 70,000 customers of diverse base: Sole proprietors, PLCs, Share Companies, GOs, NGOs, Civic Societies and Embassies.

EMBASSIES



Israel Embassy



Sudan Embassy



Iran Embassy

BANKS



አቢ.ሲ.ንያ ባንክ
Bank of Abyssinia



HOTELS



DIRE
INTERNATIONAL HOTEL



ENGINEERING



ZHONGMEI ENGINEERING GROUP LTD

SHANDONG HIGHWAY
ENGINEERING GROUP CO.LTD.ET

INTERNATIONAL ORGANIZATION & NGOs



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for a better life



Save the Children®

PATHFINDER INTERNATIONAL
PEOPLE IN NEED





CONSTRUCTION COMPANY



FLORICULTURE

- Rainbow flowers plc

TRADING

- Gumsa Trading
- East Africa Trading House PLC
- Bizualemkids General Trading

TRANSPORT ASSOCIATION

- Gose public Transport
- Fetan Transport
- Fast Cross Border Level 2-A Freight
- Andinet level 1-a cross border freight Transport owners Association
- Kokeb Africa level 1-a cross border freight Transport owners

MANUFACTURING

- Ethiopian Pharmaceutical Manufacturing
- GHION Industrial and commercial
- Ethiopian Steel Factory
- BMET Energy Telecom Industry and trading plc
- Ahadukes Food Products S.C.
- Universal Plastic Factory plc



ADDIS ABABA BRANCHES

No	Branch Name	Tel. No. Office	Fax No. Office	P.O. Box
1	Leghar	011-5-536158/ 011-5-514365/ 011-5-514999	011-5-514419	12836
2	Kirkos	011-5-510496/ 011-5-531715	011-5-507836	12836
3	Life Branch	011-5-514329/ 011-5-546749	011-5-514592	12836
4	Abakoran	011-2-779567/ 011-2-779568	011-2-779797	12836
5	Addis Ketema	011-2-756389/ 011-2-772155	011-2-772058	12836
6	Bekelobet	011-4-655289/ 011-4-655262	011-4-655308	12836
7	Bole	011-5-546702/ 011-5-526707	011-5-526908	12836
8	Gerji	011-6-298031/ 011-6-298032	011-6-294564	12836
9	Gotera	011-4-426016/011-4-426013	011-4-426008	12836
10	Megenagna	011-6-188464/ 011-6-620681	011-6-635607	12836
11	Tewodros	011-1-559967/ 011-1-552585	011-1-559968	12836
12	Kality	011-4-400963/ 011-4-400962	011-4-400961	12836
13	CMC	011-6-675685/ 011-6-675660	011-6-675644	12836
14	Ledeta	011-5-576230/ 78	011-5-576291	12836
15	Tele Medhanialem	011-6-672665/ 49	011-6-672633	12836
16	Addisu Gebya	011-1-26 8389/ 011-1-268398	011-1-268408	12836
17	Lebu	011-4-710911/ 011-4-710905	011-4-710883	12836
18	Gofa	011-4-700843/ 011-4-700846	011-4-700826	12836



ADDIS ABABA BRANCHES

No	Branch Name	Tel. No. Office	Fax No. Office	P.O. Box
19	Urael	011-5-620270	011-5-620046	12836
20	Kolfe	011-2-739839	011-2-739217	12836
21	Arat Kilo	011-1-261304	011-1-261304	12836
22	Gullele	011-1-262982	011-1-262354	12836
23	Beshale	011-6-661482	011-6-661481	12836
24	Salo gora	011-4-709651	011-4-709252	12836
25	Gurdshola	011-6-671838	011-6-671780	12836
26	Kazaches	011-5-585683	011-5-585683	12836
27	Kazanches-life branch	011-5-587280	011-5-585683	12836
28	Arada	011-1-702002	011-1-702004	12836
29	Jemo	011-4-625390	011-4-709252	12836
30	Betel	011-8-133985	011-1-702004	12836
31	Ayat	011-6-391136	-----	12836
32	Ayer tena	011-3-693959	-----	12836
33	Bole Bulbula	011-4-719554/011-8-699050	-----	12836
34	Abebe Bikila	011-6-734294	-----	12836

OUTLYING BRANCHES

No	Branch Name	Tel. No. Office	Fax No. Office	P.O. Box
1	Hawassa	046-2-201262	046-2-204032	529
2	Bahir Dar	058-2-201646/ 058-2-203662	058-2-201783	999
3	Dessie	033-1-120879/ 033-1-113731	033-1-120878	1076
4	Dire Dawa	025-1-110840/ 025-1-120973	025-1-111780	419
5	Gondar	058-1-119868	058-1-119880	90
6	Mekele	034-4-408485	034-4-406499	545
7	Adama	022-1-114427/ 022-1-114428	022-1-120348	358
8	Debre Markos	058-7-716907/ 058-7-716873	058-7-711921	485
9	Dilla	046-3-312497	046-3-312498	235
10	Jimma	047-1-114577/ 047-1-114588	047-1-114578	1327
11	Wolayita	046-5-51 4441	046-5-514414	448
12	Woldiya	033-3-310976	033-3-310224	92
13	Butajira	046-1-150088	046-1-150929	0187
14	Debre Birhan	011-6-375100/ 011-6-376633	011-6-814635	281
15	Humera	034-4-480820/ 034-4-481098	058-1-14590	96
16	Mizan Teferi	047-1-350200	047-1-350206	437



OUTLYING BRANCHES

No	Branch Name	Tel. No. Office	Fax No. Office	P.O. Box
17	Nekmte	057-6-611574	057-6-611553	246
18	Semera	033-3-665349	033-3-663619	1076
19	Shire	034-4-440858	034-4-440837	12836
20	Bishoftu	011-4-306467	011-4-308435	12836
21	Hosaena	046-1-788296	046-1-787057	12836
22	Injibara	058-2-271813	058-2-271725	12836
23	Belay Zeleke B/dar	058-3-207042	058-3-207731	-----
24	Finote Selam	058-3-256376	-----	-----
25	Sekota (contact office)	033-3-310976	033-3-310224	92
26	Worabe (contact office)	046-1-150088	046-1-150929	0187

Why wait until it's too late?

Get insured!

LIFE / MOTOR / PROPERTY / ENGINEERING / LIABILITY / BONDS / TRAVEL ... WHAT NOT!



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