



DUNAV OSIGURANJE

■■■ Intervju: **Mr Milenka Mila Jezdimirović**, generalna direktorka ■■■

Dunav osiguranje srpski lider industrije osiguranja

■■■ **Kompanija Dunav osiguranje najjača u Srbiji. – Kompletno osiguravajuće pokrće jedino u Dunav osiguranju. –Dunav ima najširu mrežu, sa 600 prodajnih mesta. - Prvi u zemlji u imovinskom osiguranju, četvrti u životnom. – Odluka o eventualnoj manjinskoj privatizaciji do kraja 2013. godine**

Kompanija Dunav osiguranje je najveća osiguravajuća kuća u Srbiji, lider u industriji osiguranja i jedina kompanija u ovoj industriji koja ima sve vrste osiguranja. Takođe je i jedina kompanija koja stranim investitorima može da ponudi uslove osiguranja kao u njihovim matičnim osiguravajućim kućama u domicilnim zemljama.

Koliki značaj ima Kompanija Dunav osiguranje. za srpsko tržište objašnjava **mr Milenka Mila Jezdimirović**, generalna direktorka.

Da li je Kompanija Dunav osiguranje najveća srpska osiguravajuća kompanija i koliko dugo postoji?

- Kompanija Dunav osiguranje je na tržištu osiguranja u Srbiji najveća i najstarija kompanija, sa najširim asortimanom i lepezom proizvoda i usluga u oblasti osiguranja i dominantnom prodajnom mrežom. Zbog snage u pogledu kapitala, veličine garantnih i tehničkih rezervi, stručnih i svih drugih kapaciteta, mreže i tradicije, kompanija ima mogućnosti da pruži najširi obuhvat osiguranja i po vrsti i po veličini rizika. Dunav osiguranje je lider u industriji osiguranja u Srbiji i istovremeno jedina osiguravajuća kuća u Srbiji koja može da pruži kompletno osiguravajuće pokrće. Kompanija ima tradiciju dugu više od 140 godina. Dunav osiguranje ima isključivo domaći kapital i stručne kadrove.

Koliko proizvoda nudi Dunav osiguranje?

- Dunav je danas jedina osiguravajuća kuća na domaćem tržištu registrovana za poslove osiguranja, reosiguranja, saosiguranja i ostalih usluga u osiguranju., sa više od 90 proizvoda. Sva istraživanja tržišta ukazuju da je Kompanija Dunav osiguranje najjači srpski brend u osiguranju, iako ima oštru i veliku konkurenciju na tržištu. U Srbiji sada postoji još 25 kompanija u oblasti osiguranja.

Da li Dunav osiguranje ima dominantnu mrežu na srpskom tržištu?

- Dunav osiguranje ima najjaču infrastrukturu u Srbiji kada su u pitanju osiguravajuća društva. Imamo 29 glavnih filijala. Nalazimo se u svim gradovima u Srbiji i imamo preko 600 prodajnih mesta. Kompanija ima dugu tradiciju i



svoju mrežu je razvijala i na teritoriji bivših republika Jugoslavije i u Srbiji, i sasvim je razumljivo da ima najjaču infrastrukturu u Srbiji od svih osiguravajućih društava i najširu mrežu. To je pozicionirana kompanija sa prostornim kapacitetima, sa ljudskim potencijalom i znanjem i ima velike prednosti u odnosu na druge osiguravajuće kompanije koje se tek pozicioniraju ili su tek počele da razvijaju svoje mreže. Mi smo zadržali gotovo sve svoje punktove, ništa nismo ugasili ili ukinuli, a nadamo se da ćemo se proširivati kako se bude razvijala industrija osiguranja. To podrazumeva i naše širenje u regionu.

Kako je bilo poslovanje u prošloj godini?

- I pored svega, zadržali smo lidersku poziciju kao vodeća kompanija u osiguranju i lider smo u gotovo svim vidovima imovinskih osiguranja. Kriza svakako nije zaobišla ni Kompaniju Dunav osiguranje, jer nije zaobišla ni naše klijente. Nismo ostvarili planove koje smo sebi bili zacrtali malo preambiciozno jer smo ih pravili ne sluteći krizu. Ukupan prihod koji je Kompanija ostvarila u 2009. godini iznosi 20.636.586 hilj. dinara, što je 215.213.727 EUR obračunato po srednjem kursu na dan 31.12.2009. godine. Značajan poikazatelj je i podatak o ukupnoj aktivni Kompanije na dan 31.12.2009. godine koja je iznosila



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■■■ Interview: **Mr Milenka Mila Jezdimirovic**, General Manager ■■■

Dunav Insurance Company - Serbian leader in the insurance industry

■■■ **Dunav Insurance Company is the strongest company in Serbia. – Full insurance coverage provided only by Dunav Insurance Company. - Dunav has the widest network comprising 600 point of sale. -Dunav Insurance Company ranked first in the country in terms of property insurance, and forth in terms of life assurance. - Decision on a potential minority privatization by the end of 2013.**

Dunav Insurance Company is the largest insurance company in Serbia, leader in the insurance industry and the only company in this industry providing all lines of insurance. Also, it is the only company that can offer to foreign investors same insurance conditions as those offered by their parent insurance companies in the countries of domicile.

Mr Milenka Mila Jezdimirovic, General Manager of Dunav Insurance Company explains how important this company is for the Serbian market.

Is Dunav Insurance Company the largest insurance company in Serbia and how long has it been operating?

- Dunav Insurance Company is the largest and oldest company in the Serbian insurance market offering the broadest range and gamut of products and services in the insurance sector and having a dominating sales network. Given its strength in terms of capital, the volume of guarantee and technical reserves, professional and all other capacities, its network and tradition, the company can provide the largest scope of insurance in terms of category and volume of risk. Dunav Insurance Company is the leader in the insurance industry in Serbia and at the same time the only insurance company in Serbia providing full insurance coverage. The Company has a 140 year old tradition. Dunav Insurance Company has exclusively domestic capital and professional personnel.

How many insurance industry products are offered by Dunav Insurance Company?

- Currently Dunav is the only insurance company in the domestic market registered for insurance, reinsurance, coinsurance and other insurance services and it provides over 90 products. All market researches show that Dunav Insurance Company is the strongest brand in insurance although the competition in the market is severe and heavy. Currently there are another 25 companies in the insurance sector in Serbia.

Does Dunav Insurance Company have a dominating network in the Serbian market?

- When it comes to insurance companies, Dunav Insur-

ance Company has the strongest infrastructure in Serbia. We have 29 main branches. We are located in all towns in Serbia and we have over 600 point of sale. The Company has a long tradition and it has been developing its network across the territory of former Yugoslav republics and Serbia and it is quite understandable that it has the strongest infrastructure of all insurance companies in Serbia. It is a positioned company with facilities capacities, human resources and knowledge and it has a big edge over other insurance companies which are still positioning themselves or have just started developing their networks. We have kept almost all our points of sale, we haven't closed or wound up any of them and we hope to expand as the insurance industry will be developing. This implies our expansion in the region.

Special insurance for foreign investors

What products does Dunav Insurance Company offer to foreign investors and to what extent they are used by them?

- We do not make any distinction between domestic and foreign investors. For us they are equal, but in the company portfolio we have foreign investors which are insured under special conditions like Lukoil for example that has the status of a domestic company but the insurance is adjusted. These are operations where Dunav Insurance Company complies with the conditions of the country of domicile and undertakes to provide same insurance for them. We have fronting insurance according to foreign programmes this meaning that we are the only company willing to accept, with the approval of the National Bank of Serbia, conditions of insurance under which foreign investors have stipulated insurance with their parent insurance companies in the countries of domicile. Dunav Insurance Company can meet any requirement of foreign investors. Dunav is the only company offering all types of insurance lines to full professional liability insurance for which the scope of activities to be carry out by foreign investors qualifies. As concerns clients that according to our assessment are important and strategic we adjust specific products to special arrangements we make with such clients.



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24.184.316 hilj. dinara, što je 252.212.104 EUR obračunato po srednjem kursu na dan 31.12.2009. godine. Sada postoje pozitivni signali oporavka, ali poboljšanje uslova poslovanja privrede neće se ni lako ni brzo reflektovati na industriju osiguranja. Obično se prilikom utvrđivanja troškova, bilo da je u pitanju velika ili mala kompanija ili neko drugi, trošak za osiguranje stavlja ili u stranu ili se gleda ako može bez njega, što nije dobra ni mudra odluka. Zadržali smo nivo premije iz prethodne godine, što u ovim uslovima jeste uspeh.

U kom segmentu osiguranja kompanija najbolje posluje?

- Prema sadašnjoj strukturi portfelja Dunav osiguranje je lider u gotovo svim vidovima imovinskih osiguranja, a u životnom osiguranju smo na četvrtom mestu i možemo reći da ni u tom segmentu nije losa. Ranije je Dunav osiguranje bio vodeća osiguravajuća kuća i u pogledu imovinskih i u pogledu životnih osiguranja. Imao je oko 1,5 miliona polisa životnog osiguranja, što je impozantna cifra. Ali, hiperinflacija koja se dogodila za vreme međunarodnih sankcija prema Srbiji je praktično taj deo portfelja izbrisala, ne samo kod Dunava, već i kod drugih. Posebno bih istakla činjenicu da smo lider u oblasti osiguranja motornih vozila. Poverenje nam je ukazalo preko pola miliona vozača u Srbiji. Lideri smo i u oblasti osiguranja transporta, kao i drugih vidova imovinskih osiguranja. Bruto premija u 2009. godini iznosila je 14,678 milijardi dinara, što znači da smo, u uslovima krize naše poslovanje zadržali na nivou iz prethodne godine.

Da li na tržištu Srbije ima mesta za dalje širenje poslova osiguranja?

- U odnosu na region, Srbija je u ovoj oblasti na relativno skromnom nivou. Tržište Srbije jedno je od najnerazvijenijih tržišta kada je u pitanju industrija osiguranja. Upravo u tome i leži pravi potencijal za naš rast. U industriji osiguranja u zemlji očekuje se rast koji će doći uporedo sa restrukturiranjem i oživljavanjem privrede. Sa porastom GDP sigurno će se povećati mogućnost da se u okviru biznisa i poslovanja u privredi poveća i portfelj osiguranja. U svetu je nemoguće imati poslovne aranžmane, a da oni nisu pokriveni osiguranjem i svaki biznis je pod obaveznim osiguranjem. Ovde nije tako i moramo da radimo na tome da se to menja u poslovnom životu zemlje. Moramo da radimo i na podizanju svesti stanovnika o potrebi postojanja polisa životnog osiguranja. Naši planovi su ambiciozni i kada je u pitanju regionalni nastup Kompanije. Želimo da se nametnemo kao lider i u regionu.

Da li kompanija ima dovoljno kadrova za dalji razvoj?

- Osiguravajuće kuće koje su došle u Srbiju preuzele su mnoge naše školovane i obučene kadrove. Kompanija Dunav osiguranje jeste rasadnik kadrova, ali moramo da se potrudimo da ne budemo rasipnik kadrova. Leadersku poziciju na domaćem tržištu osiguranja kompaniji obezbeđuje stručno znanje zaposlenih, čvrsti principi rada i poslovanja, zasnovani na kvalitetu radnih procesa. Naši kadrovi imaju brzinu i fleksibilnost u radu, a starosna i

Posebno osiguranje za strane investitore

Kakve proizvode nudi Dunav osiguranje stranim investitorima i koliko ih oni koriste?

- Mi ne razlikujemo posebno domaće i strane investitore. Oni su za nas jednaki, ali u portfelju kompanije imamo strane investitore, kao što je Lukoil na primer, koji su osigurani pod posebnim uslovima. Lukoil ima status domaće kompanije, ali je osiguranje prilagođeno. To su poslovi u kojima Dunav osiguranje prihvata uslove osiguranja domicilne zemlje i obavezuje se da ćemo ih isto osigurati. Imamo fronting osiguranja po inostranom programu. To znači da smo mi jedina kompanija koja je spremna da prihvati uslove osiguranja uz saglasnost Narodne banke Srbije po kojima su strani investitori zaključili osiguranja sa svojim matičnim osiguravajućim društvima u domicilnim državama. Dunav osiguranje može da zadovolji svaki zahtev stranih investitora. Na tržištu osiguranja u Srbiji, jedino Dunav ima sve vrste osiguranja do potpune odgovornosti iz delatnosti kojom će se strani investitor baviti. Kada procenimo da su u pitanju strateški i važni klijenti, posebne proizvode prilagođavamo posebnim aranžmanima sa takvim klijentom.

obrazovna struktura zaposlenih je dobra, vodimo brigu o stručnom usavršavanju kadrova, uvodimo nove vrste i moduse osiguranja.

Da li Dunav osiguranje primenjuje u radu međunarodne standarde?

- Kompanija Dunav osiguranje posluje u skladu sa važećim međunarodnim standardima ISO 9001:2008. Sertifikat je dobijen od sertifikacionog tela Kompanije SGS Švajcarska - Cirih.

Da li će kompanija Dunav osiguranje biti privatizovana?

- Vlada Republike Srbije će doneti konačnu odluku da li će prodati najmanje 20 procenata svog vlasništva u Kompaniji do 31. decembra 2013. godine. Vlada je prepoznala značaj, snagu i ulogu jedne snažne i velike domaće osiguravajuće kuće kakva je Dunav osiguranje. Do tog perioda zadatak menadžmenta Kompanije je da se izvrši reorganizacija, kako bi se Kompanija dovela na što viši nivo i njena vrednost značajno povećala, ali i da bi se Kompanija pripremila za međunarodno tržište i konkurenciju koja će doći sa pridruživanjem i uključivanjem u Evropsku uniju. Prvi smo uveli posebnu funkciju Compliance (kontrola usklađenosti poslovanja) u okviru koje će se pratiti usklađenost poslovanja u okviru cele Kompanije i svih naših šest zavisnih preuzeća sa svim međunarodnim standardima, propisima i etičkim i moralnim principima poslovanja.

Zavisna preduzeća

Dunav osiguranje ima zavisna preduzeća kao što su Dunav društvo za upravljanje dobrovoljnim penzijskim fondom, Dunav Re, Dunav auto, Dunav trgovina, Dunav turist, Dunav Stockbroker I Kosig Dunav osiguranje, koja obavljaju široki spektar specijalizovanih usluga.



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How did Dunav Insurance Company operate last year?

- In spite of everything, we retained the foremost position as the leading company in the insurance business and we are leader in almost all lines of property insurance. The crisis has certainly impacted Dunav Insurance Company because of its adverse effect on our clients. We haven't fulfilled the plans we have set up a little bit too ambitiously because while making them we haven't suspected a crisis.

In 2009 the total realized revenue of the Company was 20.636.586 Dinars i.e. 215.213.727 EUR calculated according to the mean exchange rate as of 31.12.2009. An important indicator is data on the Company total assets that on 31.12.2009 amounted to 24.184.316 dinars i.e. 252.212.104 EUR calculated according to the mean exchange rate as of 31.12.2009.

Now there are positive signs of recovery, but as concerns the insurance industry the effects of an improvement in the operating conditions will require time and effort to show.

Usually when determining the expenses, no matter if is a small or large company or anyone else, the expenses for insurance are set aside or sought to be avoided somehow which is a decision neither good nor wise. We have maintained the level of premium of last year, which given the circumstances is a success.

Which is the most successful insurance segment of the Company?

- According to the current portfolio structure, Dunav Insurance is a leader in almost all property insurance lines, whereas it holds the fourth place on the life insurance market and we can say that such position in that segment is not bad at all. Dunav Insurance was formerly the leading insurance company in terms of property and life insurance. The Company had around 1,5 mil. life insurance policies, which is a great digit. However, the hyperinflation that occurred during the international sanctions against Serbia practically wiped out that part of the portfolio, not only of Dunav Insurance, but of other insurers as well. I would especially point out the fact that we are the leader in motor vehicle insurance. More than half a million drivers in Serbia have placed their trust in us. We are leaders in transport insurance, as well as in other property insurance lines. Gross premium in 2009 amounted to 14,678 bn. Dinars, which means that we managed during the crisis to retain our business at the level of previous year.

Is it possible to further expand insurance business on Serbian market?

- As compared to the region, in terms of this industry, Serbia is at rather moderate level. Serbian insurance market is one of the most underdeveloped insurance markets. That is exactly where the real potential for growth lies. Insurance industry in our country is expected to grow alongside with the economic restructuring and upturn. With the increase of GDP, the possibility to increase the insurance portfolio in economy will certainly enlarge.

Worldwide it is not possible to develop any business arrangements without insurance coverage and every business is covered under mandatory insurance. The situation is not like that here and we have to make efforts to change that in the business environment of our country. We have to work on raising awareness of the citizens regarding necessity of life insurance. Our plans regarding regional performance of the Company are also ambitious. We want to become a regional leader.

Does the Company have sufficient human resources for further development?

- Insurance companies that have entered Serbia have taken over lots of our educated and trained employees. Dunav Insurance Company is a breeding ground for professionals and we have to make sure not to lose them. What ensures the Company's leading position on the domestic insurance market is the professional knowledge of employees, strict work and business principles based on the quality of work processes. Our employees are fast and flexible in their work and the age and education structure of employees are good. We take care of professional education of employees and introduce new insurance lines and insurance modes.

Does Dunav Insurance Company apply international standards in its business operations?

- Dunav Insurance Company operates in accordance with the valid international standards ISO 9001:2008. The Company has been granted a Certificate by the SGS Certification Body – Switzerland, Zurich.

Will Dunav Insurance Company be privatised?

- The Government of the Republic of Serbia shall by December 31, 2013 finally decide whether it will sell at least 20% of its share in the Company.

The Government has recognised the significance, power and role of a powerful and large domestic insurance company such as Dunav Insurance. By then, the Company management will have to reorganise the Company in order to take it to the best possible level and increase its value, as well as to prepare it for the international market and competition, once our country joins the European Union.

We are the first to introduce the Compliance function (control of business compliance) within which the conformity of all business operations of the Company and its six subsidiaries with all international standards, regulations and ethical and moral business principles shall be monitored.

Subsidiaries

Dunav Insurance Company has subsidiary companies such as Dunav Company for the Management of the Voluntary Pension Fund, Dunav Re, Dunav Auto, Dunav Trade, Dunav Tourist, Dunav Stockbroker and Kosig Dunav Insurance providing a broad range of specialized services.