



Insurance

Discounted premiums for SCCI members

SACOS Insurance Company Limited and the Seychelles Chamber of Commerce and Industry (SCCI) signed a memorandum of understanding yesterday entitling members of the latter to discounts of up to 15% on their insurance premiums.

Indeed, annual premiums of more than SCR20,000 will be discounted by 10%, whereas premiums not exceeding SCR20,000 will be reduced by 15% for SCCI members. This proposal will “apply to existing members at renewal and for new members (and policies) immediately”, SACOS explained a communiqué. For the Chairman of the SCCI, Marco Francis, this agreement is part of a drive to “reduce the cost of doing business in the Seychelles”.

He believes this move will prove to be particularly useful for Small and Medium Enterprise (SMEs) and start-ups. “People who start a company often face a cash flow problem. Any savings they can make are a big help”, Mr Francis told TODAY. Yet given the fact that this memorandum of understanding covers the full gamut of insurance policies, including indemnity, fire, car, etc., SCCI members of all sizes will benefit from the discounts. “The SCCI is always looking at ways to reduce the cost of doing business, particularly in the face of increases in the cost of electricity, rent water and the like”, said its Chairman.

The SCCI is in discussions with several other companies with a view of offering similar deals on other products. Next in the pipeline are possible discounts on air conditioning units for members. Mr Francis reckons that schemes of this nature will act as incentives for new companies to join the SCCI: “Instead of asking government to help out, we’re taking the initiative. We obviously want to see the

right policies, but we also believe all our members will benefit by working together”.