

GLICO GENERAL INSURANCE COMPANY shows remarkable performance

A look at the performance of GLICO General Insurance Company (GLICO GENERAL) shows remarkable achievement.

For the year ended 31st December, 2011, the company posted increasing financial results which reflect good business planning, management and customer service delivery.

Profit before tax swelled up to GH¢ 1,277,109 compared with the GH¢ 893,338 for the previous year, representing a 42% increase.

Gross premium shot up by 152% to GH¢ 25,298,423 more than the GH¢ 10,017,758 figure for the previous year. There was also a significant increase in current assets which was valued at GH¢ 18,582,617 over the previous year's amount of GH¢ 12,676,101.

On claims, GLICO GENERAL has been noted for speedy processing and prompt payment. Last year, the company paid out a total of GH¢ 5,184,792 in claims on various classes of insurance more than the total amount of GH¢ 2,117,949 paid in 2010.

In her assessment of the performance of GLICO GENERAL after the Annual General Meeting (AGM), the Managing Director, Mrs. Francisca Karikari, noted: *"we have managed to achieve fruitful results in our business operations through hard work and a focus of excellent service delivery on the part of both Management and staff. Since the inception of our operations five years ago, our profit margins keep increasing to enable us meet our financial commitments; this is encouraging"*.

She also emphasized that, *"we are operating in a competitive market so we cannot rest on our oars; we need to improve, exceptionally, our services to retain our existing customers and win new ones. I wish to say thank you to all our numerous clients whose belief in us has brought us remarkable success."*

As the Tagline goes "GLICO, we cushion you for life", GLICO GENERAL is a dependable insurer in Ghana's insurance industry, providing innovative and quality non-life insurance products and services for the insurable Ghanaian people. In effect, it is poised to attain greater heights in the years ahead and strengthen its position in the market.

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