UNLOCKING FUTURE POTENTIAL

Trustco Group International was initially established for purposes of property development by Quinton van Rooyen in 1996. In 2000, the group made inroads into the Namibian Insurance Industry, launching the Legal Shield brand which boasts in excess of 70 000 policy holders.

Prior to listing on the Namibian Stock Exchange on 27 September 2006, the company was restructured in accordance with its business operations under a holding company, Trustco Group Holdings Limited. Trustco achieved market capitalisation of N$500 million and exceptional profit of N$77.9 million for the year ended March 2008.

Seeking to conquer the African continent, Trustco Group Holding listed on the Africa Board of the JSE on 19 February 2009, becoming the first Namibian company to attain a dual primarily listing. It is envisioned that trade on the African Board will expand the group's business horizons, as it strives to reach greater heights and enables the company to make its mark on the African continent and beyond.

THE BUSINESSES

The company's core business focus lies in microfinance, microinsurance (encompassing long-term and short-term insurance, including the areas of financial services) and operations in the SA.

Acknowledging and endorsing the notion that education is the key to unlocking future potential, the group's subsidiary, The Institute for Open Learning (IOL), acquired Open Learning Group Namibia in 2005 with 2 500 students.

To date, IOL provides distance education to approximately 18 000 students, making it the largest distance education institution in Namibia.

A wide spectrum of tertiary qualifications are offered together with the International Computer Driving Licence (ICDL) and Microsoft e-Training, providing students with internationally renowned qualifications and the communication tools required for the global village.

Quinton van Rooyen, group managing director of Trustco Group Holdings

Trustco achieved market capitalisation of N$500 million and profit of N$77.9 million for the year ended March 2008

The IOL Business School offers a plethora of accredited business courses, enabling the discerning student to gain the credentials required to become leading captains of industry.

The company has launched computer training centres and student support centres at national level, providing students with access to prescribed and ancillary reading material, infrastructural services as well as internet facilities.

TRUSTCO FINANCE

IOL courses are made all the more accessible to the broader Namibian public by way of Trustco Finance which provides students with 100% financing in respect of tertiary fees.

This enables the student to focus on the academic aspects without undue concern for the expenses of contemporary tertiary education.

Approximately 95% of enrolled students utilise this financing vehicle and at present the loan book stands at a robust N$132 million.

The insurance product encompasses legal, funeral, salary and trauma insurance, continually pioneering in the exercise of creative service and product provision. As at 31 March 2009, approximately 325 000 insurance policies were illustrated on our books, giving rise to an estimated domestic market share in excess of 70% under the ambit of legal insurance. The group enjoys an estimated net cash injection of N$7.9 million monthly.

A reality within the Namibian context is that approximately 70% of Namibian citizens possess no form of life cover. The company viewed this statistic in conjunction with the fact that more than half of the Namibian populace owns a cellphone, and came up with the innovative Trustco Mobile, where free life cover is extended for airtime purchased. Trustco Mobile has taken another bold and innovative step towards growing and strengthening its core business, while opening up other avenues for growth. We have patented this product worldwide.

TRUSTCO FINANCIAL SERVICES.

Dex Financial Services was acquired by Trustco in 2007 and was morphed into the entity now called Trustco Financial Services.

This subsidiary manages short-term insurance brokers operational within the SA insurance Industry, amassing funds to the tune of N$1.2 billion annually.

Trustco Financial Services possesses highly sophisticated IT and insurance systems, together with a complete claims administration wing, thereby presenting the group with the prospect of debuting its niche insurance products via the fully established broker networks.

Trustco Group Holdings board of directors from left to right: Floors Abrahams, Quinton van Rooyen, Veronica de Klerk, Gorden Walters, Monika Nashandi, David Namwandi and Andimba Toivo Ya Toivo

The company visualises future expansion into Africa as a conduit to the global arena and has taken the necessary business measures to strategically position itself to conquer Africa and beyond.

The key component serving as the mechanism to achieving this long-term goal is the microinsurance product. In the establishment of mutual relationships with network providers across the continent, the company is poised to provide free life cover to millions across Africa.

Akin to the Namibian statistics, it is estimated that a mere 6% of Africa enjoys some form of insurance cover. Trustco seeks to revolutionise the global business arena, expand beyond measure and leave its revered mark in the future of Africa.

TRUSTCO oshili nawa

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