



**Horn**  
Islamic Insurance

# COMPANY PROFILE 2023





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## INTRODUCTION

In 9th October 2022, HORN ISLAMIC INSURANCE COMPANY was launched and registered in Somalia. In addition to ISLAMIC insurance products and all other related products, the company offers customer with a tailor-made insurance and related services.

This insurance company has its head office in Mogadishu. Additionally, the company looks forward to establishing other similar offices in big cities of Mogadishu, Hargeisa, Burao and Galkayo City. The establishment is mandated to address total financial loss resulting from death of a wage earners and destruction of property. The compensation package includes loss of earnings, medical expenses, funeral expenses and replacement of property.



## About Horn Insurance Company

**We want to be the insurance of choice, dedicated to educating, serving, and protecting local families and businesses with the best insurance policies at the right price**

**HORN ISLAMIC INSURANCE COMPANY**  
Islamic Insurance is an insurance company Somalia insurance which complies with the Islamic Shariah laws and on the basis of a Wakalah (agency) with a known wage. The company is principally involved in the provision of Islamic financial protection service, based on principles and rulings of Shariah. The company operates on the principles of mutual protection, co-operative risk and profit sharing. HIIN Insurance provides an extensive range of protection plans to suit your diverse needs.



From medical, motor takaful and home coverages to commercial cover, employee benefits and many more. Our products and services be it for individuals or businesses assure the best quality of care and security that you need.

since inception we continue to offer superior service to every client, finding the best coverage and price to meet every client's personal and business insurance needs. Our philosophy is at all times to treat everyone with the outmost respect, integrity, and courtesy. Not simply to just sell insurance, but rather to help clients better understand their insurance coverage needs.



# EXECUTIVE SUMMARY



You are thinking of insurance company that values ISLAMIC principles of business in Somalia! Then HORN ISLAMIC INSURANCE COMPANY is the ONLY establishment that will meet that market demand. The company will cater for all classes of insurance across customers in rural and urban areas. The customers who value Islamic business practice will find way to this

The company will have two departments namely: - LIFE INSURANCE section run and GENERAL INSURANCE. Reasons that will attract customers to this company include:-

1. It is managed by qualified insurance under-writers
2. It religious values in business.
3. It has good environment for doing business.
4. Customers are guaranteed of security of their monies.



We expertly manage and place almost any insurance risk, providing appropriate risk management advice and insurance solutions with the widest, most diverse, most appropriate technical insurance experts, when our clients turn to us with their problems our team of advisers are ready to solve them; looking to deliver exceptional service and value for money at all times.

# Working with Horn Insurance



Our company is owned and managed by three directors. They are also the founders of the establishment based on their many years of experience in ISLAMIC insurance and management.



At HORN ISLAMIC INSURANCE we offer to all our clients, personal, corporate and professional services that is pegged on creating an existing relationships with our long standing and valued clients. whom we assure of the following

**Confidentiality** - We maintain the highest level of client confidentiality when dealing with their personal and corporate affairs.

**Peace of mind**- We guarantee you a peace of mind. By working for you, and most of all by understanding your needs

we are in a position to negotiate the best possible terms on your behalf, and we remove all the doubts and worries you may have over risk exposure.

**Excellence** - - To provide our clients with a consistent and constant high quality professional service and to strive for excellence in all that we do.

Our excellence is demonstrated by our ability to negotiate whilst, dealing directly with the various insurance companies on your behalf.

# Why we are Different



## Our Solutions -

We will not under-write insurance as normal business. The company will go an extra mile of taking care of the Muslim faithful interested insurance. Additionally; in many regions Muslim do not find suitable insurance products. The main reason is lack of guidance and honest practice with monies in business. Therefore; it is our sole objective to ensure that all Muslims and non-Muslim identify with HIIN for insurance service.

## Ownership and Partnership in the Company

Our team of advisers will work tirelessly fOur company is owned and managed by three directors. They are also the founders of the establishment based on their many years of experience in ISLAMIC insurance and management.

Out of the three founders; their roles are based on rotational leadership. One of these directors will be expected to hold the position of a chairman for 3 years. The person will provide required leadership needed for insurance business in Somalia. The other director will serve in the capacity of an operations manager. This position will provide administration and customer service delivery. The other director will be finance officer to control income.

The stakeholders of this company will participation in business by the percentage of shares. To every customer investing with us will have a right of ownership. Additionally; to all our partners ownership is upon joint ventures in business that promote Islamic insurance.

## Management Team-

The board will be run by the chairman. The management of the company will be under the operations manager as the key administrator. He is expected to manage and run the affairs of the company in conjunction with the interest of the stakeholders and government insurance agencies. Moreover; the structure of management captures the line of management and branch staff.

## Insurance Regulatory Authority-Somalia (IRA)-

Our company is private by registration. However; it is to benefit the public. It is therefore; for the public interest. In that regard; this company will attract several advisors for the benefit of all the stakeholders. Moreover; for professional standards; the management will liaise and keep in touch with Insurance Regulatory Authority-Somalia (IRA), and government agencies linked to insurance.

## Working tirelessly for you-

At HIIN we live and breathe insurance and risk. It's what we do its what we are; always evaluating your insurance risk and requirements - where needed. We understand business and the complex risks you face; so we listen. Our market knowledge is vital - when risks or legislation change you need to know you are protected. We make sure you have all the cover you need.



**Horn**  
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At Horn Islamic Insurance Company, we firmly believe that our vision, and the values that go into making us who we are, are the foundation of what makes our company strong.

## Get in Touch



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