

Market

EUROLINK Insurance Inc. Skopje is an insurance company incorporated in 2002 as a direct foreign investment, with a high share capital to the amount of € 3,200,000.

GOFI – Group of Finance & Investment SA has become a sole shareholder since 2009, buying out shares from the other shareholders in the company.

Ever since its corporation, the company has been achieving remarkable business results, showing a constant and considerable increase in written premiums and in domestic insurance market share, becoming second ranked in the market in 2011.

The corporate strategy is a distinctive one, based on a long-term and steady growth, applying a prudent selection of risks and exploitation of new and non-existent or scarcely exploited market segments.

Achievements

For almost 14 years, EUROLINK Insurance has been actively committed to its upgrading both in terms of its internal processes and structure and its reputation in the broader Macedonian public as a financially sound company, innovative and progressive in the market appearance with new products and services. Diligence and commitment of all employees have contributed to increasing business success, making 881.744.00 MKD gross written premiums thus achieving 26% profit and preserving the stable position as the third in the non-life insurance market, with a market share of 12,28% which represents 1,96% increase comparing to the last year and represents the largest movement i.e. increase of the market share in the domestic market.



At the total domestic insurance market level, EUROLINK Insurance factually is an absolute leader and is ranked first in General Liability Insurance and Health Insurance while ranked second in Accident and Travel Insurance.

Innovativeness is evident in all activities of the company through applying an individual approach in claim settlement, culture of tolerance and out-of-court settlement and promoting an Open Issues Day for all current and prospective clients as well as constantly improving the current products and launching new ones, unique and sole in the domestic insurance market.

“Client first” is a principle EUROLINK has been holding to ever since its incorporation, and it has been an impetus for the internal processes with a view to facilitating clients’ access to the company’s internal structures thus enabling an easy access to all relevant information.

Consequently, the company in 2009 launched the “EuroLink 24” – a client service rendering 24/7 client support in the field of selling insurance policies, assistance and notice of loss.

“EUROLINK Web Insurance”, launched in 2012, is another project worth mentioning, being the first internet shop for insurance policies in the Republic of Macedonia. Having in mind a dynamics of life of modern people today and their constant lack of time, EUROLINK Insurance made its insurance policies available on line at its web page.

In addition, striving to reward loyalty of its clients, EUROLINK Insurance once again was the first insurance company in the Republic of Macedonia to create a loyalty

programme with a view to enabling insurance to be more attractive to all citizens.

The company’s initiative for starting selling health insurance as well as promoting a unique insurance package for micro, small and middle enterprises, has been proven successful.

History

EUROLINK Insurance commenced its operations on 2 December 2002 in Skopje, with 14 employees, the first insurance policy to be sold on 26 February 2003.

First branches outside Skopje were opened in Bitola, Ohrid and Stip in the month of December 2005, with the number of employees increasing to 48 and achieving 6% of the market share.

As of December 2007, the company started its rapid growth, opening additional 27 branches and offices in several years, the number of employees increasing to 205.

In almost 9 years, in 2011, EUROLINK Insurance positioned itself the second in the domestic insurance market.



Today, EUROLINK Insurance through its network of branches and offices in more than 30 towns in the Republic of Macedonia and with more than 200 employees spares no effort to be present where clients need insurance services. The company offers an efficient and professional sale and post-sale service, attested by more than 410 000 EUROLINK service users. The company materializes its vision through its employees by stimulating a team work, fostering talents and leadership abilities and nurturing a sense of being proud of belonging to the company. Passion, expertise and innovative approach are interwoven when insurance proposals are prepared, resulting in superior products and services as additional asset for the company's clients.

Product

EUROLINK products are recognizable by its simplicity, flexibility and cost effectiveness.

EUROLINK Insurance provides all classes of insurance in non-life insurance domain offering a wide spectrum of products for individuals and for business entities.

With respect to individual users, in addition to compulsory classes of insurance such as motor third

part liability, the company has been focused on raising awareness of necessity of other products, such as "Domi Set" – a package providing home insurance coverage. Regarding business users, throughout 2015 and now in 2016 EUROLINK Insurance has been focused on

promoting business user products, such as "Business Set" – intended for property coverage and coverage for the employees in micro and small enterprises as well as a Private Collective Health Insurance for all conscientious employers who take care of their employees.

These products are synergistic and enable complete protection of businesses, movable and immovable property, as well as employees' health.

Recent Developments

EUROLINK Insurance has ambitious plans based on its professional, flexible and widely accessible sales network as well as on simple yet wide-ranging insurance products. In 2015 and 2016 the palette has been enriched with products both for individual and corporate users. The company has kept on applying its strategy of introducing and offering products not obligatory by law and less present on the market.



The year of 2016 is dedicated to products available for legal entities. As for the individual users, in addition to the package product intended for home insurance, the clients are offered the availability of buying travel insurance through company's web site.

An increasing public interest for the newly launched health insurance product – Private Collective Health Insurance is evident, being promoted both for legal entities and individuals in the Republic of Macedonia.

Promotion

EUROLINK brand and good reputation the company enjoys as regards its sale and post-sale client service are important segments owing to which promotion projects are more extensively and carefully planned and realized year by year.

A part of them are closely related to a product or service while the others are focused on recognisability of the EUROLINK brand.

Each promotional project is intended to stir the people to start reflecting on "insurance" topics, discussing about their need to be insured and surely to be actively involved in the protection of their properties, families and employees by effecting an insurance policy. EuroLink Insurance combines various marketing tools in order to reach prospective customers and to clearly articulate the advantages of its offer and the necessity of insurance.

In 2016, EuroLink has started a set of business events named "EuroLink Business Caravan", in the course of which over 1000 legal entities representatives have been able to hear novelties and business insurance advantages and to share business experiences with the business community.

Brand Values

The company's fundamental philosophy is based on the principles of ethics and professionalism. The company believes it is through satisfied employees that a higher level of satisfaction and loyalty of its clients will be reached.

Consequently, each change is made for the purpose of improvement of the working conditions for each employee through permanent possibilities for learning and development.

As a business entity with a developed corporate social responsibility, EuroLink is in constant interaction with the environment and is investing into the society it exists and operates in.

EuroLink is constantly working on implementing the corporate social responsibility activities under the programme named "EuroLink – your relation with real cultural values", consisting of interesting different activities in the segments of education, art and culture in the Republic of Macedonia. The goal is a better community, happy people, creativity development, and active approach towards creating a better future.

By implementing these activities EuroLink insurance strives to influence the preservation of these values in the long run, ones which a civilized community could not exist without - the love and respect of the past, caring for the presence and building a secure future.

www.eurolink.com.mk

THINGS YOU DIDN'T KNOW ABOUT...

EUROLINK

- EUROLINK insurance is the first and only insurance company in the Macedonian insurance market to establish "EuroLink 24", a 24-hour client support centre for policies and claims.
- EUROLINK insurance is the first insurance company in the Macedonian insurance market to start selling its insurance policies on the internet in 2012.
- EUROLINK Insurance is the first insurance company to introduce a loyalty programme for its clients.
- Summer Ballet School, the Ice Scatting School, decorating the study hall and the library in Undergraduate Dormitories "Goce Delcev", tourist walking tour in the capital city "Culture Map", supporting the Macedonian Opera and Ballet, supporting the Ohrid Summer Festival and many more activities are part of the corporate social responsibility platform "EuroLink – your relation with real cultural values".
- EuroLink Insurance is a company which invests in the insurance market development and enables BUSINESS KOMPLET policies for security of your business for only 1 denar in the first year.
- EuroLink Insurance is a sales leader in Private Health Insurance for 2015.

