



**SUMMIT**  
INSURANCE

# CORPORATE PROFILE

## MISSION STATEMENT

In all aspects of products, sales, service and the speed and efficiency with which we transact our business and settle claims, we aim to be not just a good insurance company, but the best.

## VISION STATEMENT

We will strive to ensure that Summit becomes the leading insurer in The Bahamas and establishes a reputation for excellence. Our prime objective is to promote and encourage the profitable growth of our business throughout the islands of The Bahamas with the expertise and knowledge of our staff and agents.

ISSUE 2019 BAHAMIAN FEATURE : THE HIBISCUS



**TIMOTHY INGRAHAM**  
FCII  
General Manager & Director



**VANESSA WRIGHT**  
MAFM, CPA  
Financial Controller



**CANDICE TRECO - VIKEN**  
ACII  
Underwriting Manager



**CHARLYNE E SEALY**  
LLB (HONS.), CLE  
Legal & Compliance Officer



**HELEN ROBERTS**  
AA  
Office Administrator



**TESCHANDREL BRUNY**  
BBA, CPA  
Asst. Financial Controller



**ALFRED JOHNSON**  
BBA, CIP  
Senior Underwriter



**SHARMAINE STUART**  
CERT CII  
Accountant



**SHERRY BROWN**  
Dip-CII, APM  
Technical Officer



**DWAYNA COLEBROOKE**  
Administrative Assistant

# THE TEAM

PROFESSIONAL | FLEXIBLE | INNOVATIVE | CARING

## ABOUT US

In 1994, two years after hurricane Andrew devastated The Bahamas and South Florida, Summit Insurance Co.Ltd. was formed to help fill the void created by retreating UK & US insurers who had been negatively impacted by Andrew. The company was the brainchild of Cedric Saunders, President of Insurance Management (Bah) Ltd., who invited several of his larger clients to join him in the investment. The group raised \$5m in start up capital, the highest of any Bahamian insurer start up, to demonstrate their commitment to forming a stable company which would be around for the long term. Colin Jones, a veteran of The Caribbean Insurance Industry was selected to run the company and was succeeded by Timothy Ingraham in January of 2006.

In the twenty five years since its formation, Summit, which writes most classes of P&C business in The Bahamas, has remained true to its mission of providing excellent service and products to its customers whilst giving a reasonable return to its shareholders. Net capital has grown from the original \$5m to over \$25m, thanks to its conservative underwriting and reinsurance philosophy. In 2016 A.M. Best awarded the company a rating of A-(Stable) citing, among other reasons, a strong balance sheet and favorable historical operating results.

Summit's team of highly qualified professionals, working with our agents, continue to guide the company on a path of success, whilst remaining flexible and innovative.

More information can be found at:  
[summitbahamas.com](http://summitbahamas.com)



# WE PEAK ABOVE THE OTHERS



## UNDERWRITING

Summit maintains a conservative underwriting philosophy which focuses on writing good quality risks at reasonable rates. Combined with aggressive risk management techniques, we aim to have a profitable book of business which contributes to the growth and long-term security of the company. Our experienced underwriters work closely as a team to ensure that this philosophy is maintained.

## CLAIMS

We pride ourselves on our fair and prompt claims settlement philosophy- a philosophy which continues to win us customers. With 12 hurricanes in our history and nearly \$150 million in hurricane claims alone, we have demonstrated that we are a secure option for the insuring public.

## AGENTS

Our products are sold through our exclusive agents; Insurance Management (Bah) Ltd. who has five locations throughout The Bahamas. With over 40+ years of customer service excellence, Insurance Management is the ideal partner to deliver our products. Our seamless, cooperative working relationship is truly a benefit to our mutual customers.

## OUR PHILOSOPHY

We will strive to ensure that Summit remains a leading Insurer in The Bahamas with a reputation for excellence. Our goal is to promote the profitable growth of our business through the expertise and knowledge of our staff and agents. In all aspects of products, sales, service, claims handling and the speed and efficiency with which we transact our business we aim not just to be a good insurance company but the best.

ISSUE 2019 BAHAMIAN FEATURE : THE HIBISCUS

# THE HIBISCUS

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Wild and exotic, the hibiscus flowers of the Bahamas grow in all shades of the color wheel and have a variety of petal-shapes. Famously edible, they bloom throughout the year to provide a natural beauty to our curb-sides during both summer and winter months.

Typically found in bloom throughout the tropical climates of the Caribbean, the hibiscus was one of the four finalists slated to become The National Flower of the Bahamas due to its significance and abundance within the Bahamian community. The flowers can be the size of a small dinner plate, and quite spectacular.

An interesting and useful hibiscus is H. Sabdariffa, commonly known as Roselle. It is a biennial but tends to grow as an annual in The Bahamas. The enlarged calyxes can be boiled to produce Rosella jam, a delicious jelly with a beautiful color. Mahoes another variation of this beautiful flower is often used as plantings alongside highways in The Bahamas and within gardens to illuminate them and to provide a friendly and warm welcome. The Hibiscus also when boiled is commonly served as a hot or cold beverage within the Bahamas for the curing of minor ills and pains. This flower with its many uses and startling beauty is rich throughout the Bahamian soil, a true Bahamian flower.

## GENERAL AGENT

### General Agent

Insurance Management (Bahamas) Ltd.  
with over 40 years in the industry.

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### DIRECTORS

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