

Press release: Webcom acquires stake in insurance replacements company

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The Webcom Group (Webcom), an end-to-end ICT products and solutions company, has recently acquired a 90% stake in Digitech Insurance Replacements, renaming the company Webcom IT Services and Solutions and appointing a new CEO, Mark Gaines.

Webcom IT Services and Solutions has three years' experience in providing insurance companies with quotations for replacements of lost, stolen and damaged computer and related technology goods, as well as in supplying and delivering the products. It also offers onsite assessments, damage reports and a salvage option.

Says Mark Gaines, CEO of Webcom IT Services and Solutions: "The nature of the insurance market necessitates a quick turnaround time when it comes to replacing goods. However, this is often not what happens. By the time an assessor has visited the site, made an assessment, requested and received a quotation, gained approval and finally purchased the replacement products for delivery to the client - days, if not weeks, have often passed.

Insurance companies who understand the frustration of their clients in such a scenario are increasingly looking to improve turnaround times to ensure customer satisfaction. We speed up the process by handling communication with both the client and insurer, and guaranteeing a turnaround time of between 24 and 48 hours, depending on the availability of the products in question."

Webcom IT Services and Solutions provides insurance companies with competitive quotes for replacement products, and once authorised, will purchase the products and deliver them directly to the client. It ensures that quotations are sent out timeously and that insurance companies get the best price for the products they are replacing, which range from TVs, PVRs and gaming consoles, through to general electronic household appliances, GPS', digital cameras, and more.

Comments Glen Miller, CEO of The Webcom Group: "Our acquisition of Webcom IT Services and Solutions is part of our broader growth strategy and in line with our policy of investing in promising companies that provide niche services and solutions to complement our core offering. As with our other recent acquisitions, this investment is another step towards our vision of offering our clients a broad range of services at a specialist level."

Webcom IT Services and Solutions supplies all brands of notebooks, including Apple, all brands of cellphones; and a wide range of office furniture and household appliances. It also offers a salvage option in cases where goods have been damaged and can be repaired.

Current clients of Webcom IT Services and Solutions include Renasa Insurance and Hollard (through Genesys Insurance Brokers).

The Webcom Group

Glen Miller

CEO

Tel: Tel: 011-2346747

Email: glen.miller@webcom.co.za

Evolution PR

Pat McClelland

Tel: 011-4620628

Email: pat@evolutionpr.co.za