Building the future of independent brokerage

Independence supported by scale- South Africa's brokerage market is facing increasing pressure. Rising compliance requirements, growing technology costs, succession challenges and operational complexity are forcing many independent brokerages to rethink their future.

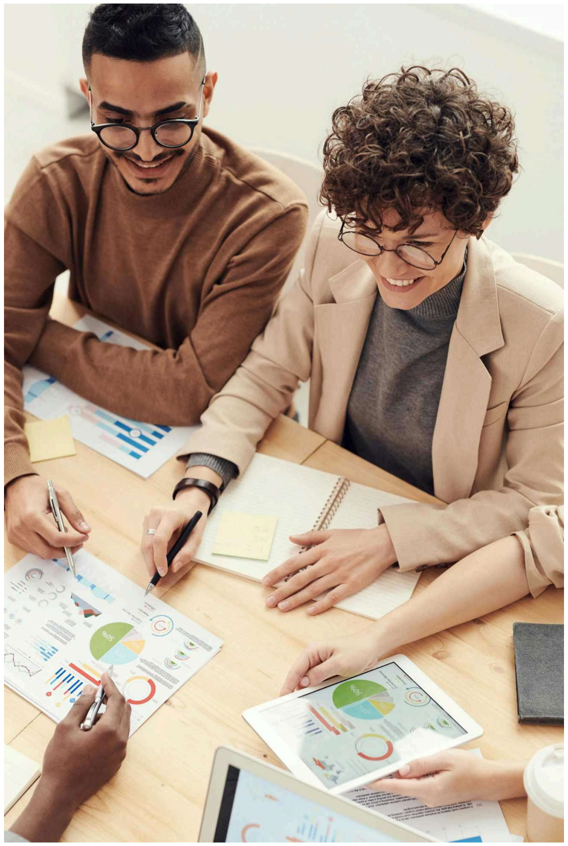
For the Jacana Group, the answer is not consolidation for its own sake. Instead, the group has built a *"House of Brands"* model that allows brokers to retain their identity, client relationships and entrepreneurial culture while benefiting from shared infrastructure, governance, technology and operational support.

"Our purpose is to empower independent brokers to thrive in a rapidly evolving market while preserving their entrepreneurial DNA," says Stephen Hanssen, CEO of Jacana Group.

Jacana describes its philosophy as *"Independent but Connected".*

Today, Jacana oversees approximately R2.6 billion in annualised premium income through a network of businesses operating across South Africa. More than 400 staff members support clients and insurer relationships across multiple centres nationwide.

Creating strength through partnership - Jacana's strategy is built on the belief that independent advice remains one of the industry's greatest strengths.



"Independence, when supported by scale and partnership, is not a weakness - but a competitive advantage." - Stephen Hanssen

Broker partners retain:

- Their brand identity
- Their local decision-making
- Their client relationships
- Their entrepreneurial culture

While gaining access to:

- Shared infrastructure
- Governance support
- Technology investment
- Operational scale
- Succession pathways
- Growth capital

Rather than replacing local broker relationships, the group provides the support structures that many owner-managed businesses struggle to build independently.

These include:

- Compliance and governance support
- Finance and HR functions
- IT infrastructure
- Risk oversight
- Data and analytics capabilities
- Technology and automation investment

The result is a platform that enables brokers to spend less time managing operational complexity and more time focusing on clients.

"We operate in one of the most fragmented brokerage markets in the world," says Hanssen. *"If high-quality independent brokers can unite on a common platform without losing their identity, the collective becomes stronger than any individual business."*

Technology is another important differentiator. Jacana believes access to modern data, automation and digital tools should not be limited to the largest brokerages.

By sharing these capabilities across the group, partner businesses gain access to resources that would otherwise be difficult to justify independently.

STP INTASURE: The model in action - If Jacana represents the strategy, STP INTASURE represents the proof.

The merger between STP Insurance Brokers and Intasure brought together two established businesses with strong client relationships, experienced teams and entrepreneurial cultures.

According to Managing Director Elect Jason Whiting, cultural alignment was the most important factor in making the merger successful.

"There is no point progressing beyond the first meeting if you do not see alignment in the fundamentals," he says. *"How people think about clients, how they treat staff and what they believe a business is there to do."*

Today, STP INTASURE manages approximately R800 million in premium income and oversees more than R6 billion in insured assets. The business combines specialist expertise with the operational support of the broader Jacana platform.

The integration process was not without challenges. Systems, processes and data had to be aligned, while teams from different organisations learned to operate as one business.

Yet those experiences have helped create a stronger organisation.

"Mergers are fundamentally about people," says Whiting. *"Systems can be integrated. Processes can be aligned. But if there is no alignment in culture and values, success becomes very difficult."*

For many independent brokerages facing succession planning challenges or growth constraints, STP INTASURE demonstrates an alternative path: maintaining relationships and identity while gaining scale and long-term sustainability.

Building what comes next - Jacana believes the future of brokerage lies in combining the trust and personal relationships of independent broking with the scale, resilience and sophistication of larger institutions.

The group has set ambitious growth objectives for the coming years, including expanding its national footprint, strengthening specialist capabilities and increasing annual premium income to more than R4,5 billion by 2030.

Yet leadership remains clear: *"You don't honour a legacy by preserving it unchanged,"* says Whiting. *"You honour it by ensuring it continues to thrive."*

As the insurance landscape becomes increasingly complex, many independent brokerages are facing questions around growth, succession, technology investment and long-term sustainability. Jacana's message to these businesses is clear: you do not have to sacrifice your identity to secure your future. Through a partnership-driven model that combines entrepreneurial independence with the strength of a larger group, Jacana offers brokerages a supportive home, a credible succession solution and a platform for sustainable growth.

For brokers looking for the right consolidation partner, Jacana is actively building the next generation of independent insurance distribution.

"Clients still experience a tailored, relationship-driven service, but with access to a level of market influence that would be very difficult to achieve independently." - Jason Whiting

Stephen Hanssen, CEO of Jacana & Jason Whiting, Managing Director Elect, STP INTASURE