STP INTASURE:

A new chapter for independent brokerage

The launch of STP INTASURE marks more than the merger of two established insurance brokerages.

It signals the emergence of a new model for independent insurance distribution in South Africa, one built on scale, governance, technology enablement and succession, while still preserving the entrepreneurial culture and trusted client relationships that have historically defined successful broker businesses.

Under the banner of the Jacana Group, the coming together of STP Insurance Brokers and IntaSure reflects broader shifts taking place across the insurance industry, where independent brokers are increasingly required to balance personal service with rising regulatory complexity, operational demands and technological transformation.

The launch event, held in Cape Town, brought together insurer partners, brokers and industry stakeholders to celebrate the creation of the new entity and outline the strategic thinking behind the merger. At the centre of the evening were reflections from long-standing industry leaders whose businesses have evolved over decades.

For Andrew Jones, whose journey with STP dates back to 1993, the merger represents the most significant strategic step in the company's history. He reflected on how STP evolved over the years through strategic partnerships, acquisitions and alignment with insurer partners, eventually becoming part of the Jacana Group in 2019 with the support of Yellowwoods Capital.

"The STP INTASURE merger has been, I would say, the most significant contractual arrangement and merger that STP have entered into in the industry," he said.

The story on the IntaSure side shares many similarities. Founded in 1976, the business steadily expanded through acquisitions and strategic partnerships, always with an eye on long-term sustainability and equity creation. Geoff Genricks explained that the alignment between the two businesses ultimately came down to something more fundamental than scale or commercial logic.

"These are the guys," he said of the STP leadership team. *"The principles of who they are and in terms of our culture and their culture, the way they are, their staff, the way we are with our staff, very similar."*

That emphasis on culture, values and people emerged repeatedly throughout the evening. Both businesses spoke about integrity, trust, reliability and client-centricity as the foundations on which they had built their reputations over decades. The merger,

therefore, was not presented as a disruptive consolidation exercise, but rather as a carefully considered continuation of shared philosophies and complementary strengths.

For clients and insurer partners, continuity was a major theme. Both founders acknowledged the realities of succession planning within independent brokerages and the importance of ensuring long-term stability for clients and staff alike. The merger creates a broader leadership pipeline and brings younger executives into positions where they can guide the business into its next phase.

One of the clearest indicators of that transition was the announcement by Stephen Hanssen that Jason Whiting would assume the role of Deputy CEO of STP INTASURE with a view to taking over operational leadership in the future.

Hanssen used the launch to position STP INTASURE within the broader Jacana vision. He described South Africa's insurance market as deeply fragmented, with independent brokers facing increasing pressure from regulation, technology demands and margin compression. According to Hanssen, Jacana's role is not to eliminate broker independence, but to strengthen it through shared infrastructure, governance and scale.

"Jacana exists to address these challenges without destroying the value of independence," he said. *"Our purpose is clear: to create a scaled, well-governed, data-enabled broker network that insurers can partner with confidently while preserving the trusted local relationships and client value."*

Today, Jacana oversees approximately R2.6 billion in annualised premium income across multiple broker businesses operating in seven locations nationally. The group's model centralises areas such as compliance, finance, HR, IT and risk oversight while allowing broker brands to retain their local identities and client relationships.

Hanssen believes this approach delivers significant advantages to insurers as well. He highlighted improved governance, stronger underwriting discipline, greater data consistency and reduced fragmentation within distribution channels as some of the benefits the model can offer insurer partners.

The strategic importance of data, operational consistency and technology also featured strongly in the vision for STP INTASURE. Rather than seeing technology as a replacement for advice, the leadership team framed it as an enabler of better client outcomes, improved operational resilience and scalable growth.

Whiting echoed this sentiment in his address, emphasising that the resources now available through the broader Jacana ecosystem create opportunities rarely seen before in independent brokerage.

"The resources that are available to a brokerage have never been seen before," he said. *"What we are able to do and access now, the way we are able to build out our business, the way we are able to dream is really something new."*

The ambitions for STP INTASURE are equally clear. The combined brokerage already manages more than R800 million in premium income and over R6 billion in insured assets, placing it among the more substantial independent broker operations in the country. Yet Whiting made it clear that growth remains firmly on the agenda, both organically and through future strategic opportunities.

Importantly, however, the launch was not dominated by aggressive acquisition rhetoric or corporate bravado. Instead, the message throughout the evening centred on stewardship, partnership and sustainability. The leadership repeatedly referred to insurers as strategic collaborators rather than counterparties and positioned the future of distribution as broker-led, technology-enabled and partnership-driven.

In many ways, the launch of STP INTASURE reflects the changing face of South African insurance distribution itself. The industry is entering a period where scale, governance and technology capability are becoming essential, yet where trust, advice and personal relationships remain at the heart of successful brokerage.

STP INTASURE now enters that future with considerable momentum — combining decades of experience, established relationships, specialist expertise and institutional backing with a new generation of leadership tasked with shaping what comes next.


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