



Renowned clients are putting PNSB on the map

“When human capital is set right, we can be a global competitor. We want to take it one step at a time.”

PIBSB's Pitch

PNSB Insurance Brokers Sdn Bhd a state owned company is moving further a field with big plans for the year to come.

Initially this company's main focus was geared towards servicing the State Government departments, agencies and subsidiaries. Today however, PIBSB has gone beyond that and infiltrated the market, servicing clients from all walks.

As it stands, PIBSB's clientele boasts Konsortium Abass, MISC Integrated Logistic, DKSH(Diethlem), Sepang Gold Coast amongst others.

Set to create waves, this company under the leadership of Chief Executive Officer, Norlida Said is adopting new and more aggressive approaches towards potential clients within the state.

“Now that we have passed the test in demonstrating that we are capable of delivering our job, we can reach out further,” Norlida says.

Perceptions and Misconceptions

Selangor is clearly diversified in its services. This advanced state has become a one-stop parlour for everything you need to start up or expand your business. Surely enough, every investor needs insurance to start off or expand a business. PIBSB is taking full advantage of the state's increasing growth by putting themselves out there, offering optimum services in the insurance brokering sector.

However, some international companies are still hesitant in placing their confidence with the local insurance brokers, looking only at the international players. The message PIBSB wants to send across is clear, “Local risk management is available and within arm's length in Selangor itself. They need not look further.

PIBSB currently holds both Takaful and conventional licenses from Bank Negara Malaysia. With support from the highest level in the state, this endorsement of their capabilities definitely strengthens their credibility.

One other big misconception is in the understanding of an insurance broker's



PNSB, a global competitor in the making

Here are amongst the specialized nature of risks that PNSB handles:

- Industrial All Risks for all kinds of industries including Port Operators, Manufacturers, Water Treatment Plants etc.
- Port Liabilities, Wharves and Jetty Damage covers for Port Operators
- Construction All Risk Insurance for civil construction projects.
- Marine Cargo insurances for major importers and exporters
- Marine Hull for vessel owners and operators
- Employee Benefit Insurance Programme.
- Motor Insurance Programme for fleet vehicles.
- Retail insurance

role. “Not many people know its true role which makes our work a tad more challenging,” Norlida adds.

Determined to set the cards right, Norlida stresses that the job of a broker is to represent the client's best interest. “We are not here to sell you insurance. We are here to help you identify your best options. In this line we serve our clients by obtaining the best insurance programs at competitive rates. We are also available to counsel clients in whatever way we can pertaining to insurance matters. Understanding the client's nature of business and its operation is the essence of providing the right coverage.”

It is clear that the key here is communication. And it is evident that at PIBSB they have hit it on the nail with this issue. “If we are able to send the message across and help clients understand it, we are able to accomplish our job and execute it seamlessly,” Norlida says. “We want to grow from strength to strength to better ourselves”. Identifying and addressing issues like this is definitely the right foot to start off on.

Focal Point

Norlida says that the main focus for the company for the next year will be placed on human capital. “In order to penetrate the global market in view of globalization, we need to understand the new challenges at hand,” she points out.

“The richest and most successful countries are not those with the most raw

resources but those with the most brain resources. That is a quote I always bear in mind,” Norlida inserts. “I want to educate my staff and develop their mindset to gear us towards becoming a world class service oriented company and focused towards excellence.”

It is blatant that PIBSB is working towards the on coming of globalization. Currently, the company provides all personnel with ongoing training including business courses, technical training and self-improvement workshops with the hopes that international workforce standards will be honed. This will help bring the company to a higher standard and hence, standing.

“In PIBSB, winning over clients is not merely through playing golf or treating them to lunch. We do more than that and that is why we put so much emphasis on professionalism amongst our personnel.” Norlida asserts.

This dynamic CEO strongly believes that human capital is at the core of success for any company. “It is the people in the company that will make or break it.” This is exactly why global companies stress on the quality of their employees. Here at PIBSB they are adopting this method aggressively, with sure reaps to come.

“When human capital is set right, we can be a global competitor. We want to take it one step at a time.” Norlida affirms.

Future Plans

Resolute to be precise with networking and partnership with local and international associates, PIBSB is able to place specialized cover and provide a wide range of insurance programs and risk management services tailored to suit the broader band or specific and specialized risks.

With a ‘Specialized Risk Projects’ division on the cards, PIBSB is set to work with the bigger giants. Specialty projects include the likes of water transfer projects, major infrastructure and power plants in the state. All of which are in the state government's long term plan to put in place world class infrastructures for current and future investors.

These Large and Specialized Risk (LSR), with projects RM300million and above require a specialty unit to handle which PIBSB is setting up soon. This will take the company to a whole new level.

Firm Standing

It is safe to say, that more people are now clearly aware of PIBSB's presence in the state. “If you have read our previous articles, I had mentioned that we were not ready to compete with the big boys. Now I am telling my staff that it is indeed time to compete with those guys. Globalization standardizes competition no matter how small a player you are.” Norlida asserts.