MEDIA RELEASE

GEORGE SILUTONGWE APPOINTED ZSIC MANAGING DIRECTOR

Lusaka, Tuesday, 24th April, 2012. President Michael Sata has with immediate effect appointed Chartered Insurer, George Silutongwe as Managing Director of the Zambia State Insurance Corporation [ZSIC].

President Sata disclosed the appointment and congratulated Mr. Silutongwe, in a letter dated 19th April, 2012 and copied the Minister of Finance and National Planning.

"I congratulate you on this well-deserved appointment and I am confident that you will perform to my expectations and that of the Zambian people in general," wrote the President.

Mr. Silutongwe was, until his appointment, Managing Director of Professional Insurance Corporation. Between 1980 and 2011, he saved in other capacities in the insurance industry, notably, as Managing Director of Professional Life Assurance Limited, Deputy Director of the Zambia Insurance Business College Trust, and Assistant General Claims Manager at the Zambia State Insurance Corporation.

Mr. Silutongwe is a Charted Insurer who also holds a Master of Business Administration Degree from Lincoln University, United Kingdom. He is an Associate of the Chartered Insurance Institute, a member of the Institute of Risk Management, United Kingdom, and a fellow of the Insurance Institute of Zambia.

The Ministry of Finance and National Planning joins His Excellency the President in congratulating Mr. Silutongwe on his appointment. We look forward to the operations of ZSIC in a sustainable manner.

In the letter, Mr. Sata also wished Mr. Silutongwe God's blessings.

//Signed//

Chileshe Kandeta

Ministry of Finance and National Planning