

# An Introduction to Emerald from Gary Corke

Now 12 years old, and despite a significant change of shareholding, and a 'minor' change in name, Emerald Risk Transfer (Emerald) is still fundamentally dealing with the same product in the same manner. Emerald underwrites Corporate Property and Engineering business throughout the African continent on behalf of Santam.

Originally established in 1999 in a small office in Sandton, Emerald currently offers solutions to over 500 clients in the African Continent, all through intermediaries, and 75 of them are within South Africa's top 100 Companies.

### NEW DISTRIBUTION CHANNELS

Looking forward to 1 April 2011, which is when the Consumer Protection Act (CPA) comes into effect, one perhaps needs to ask "What are the implications of this act on the General Conditions and Exclusions of a Personal Lines policy?" We consider our broker relationships to be one of our core strengths, and we continue to promote these as a channel of choice to our clients.

We are looking to deal with new intermediaries, and the members of FIA can be assured that we are keen to expand upon our current base of "preferred business partners". This might mean new individuals in new broking houses, or, it might mean new individuals that work within intermediaries that already have business with us.

### OUR SECURITY AND BRAND

With assets in excess of R17 billion, 91 years in the industry, a thriving intermediary network and more than 650 000 policy holders, Santam is South Africa's leading short-term insurer. Santam also holds business interests in Zimbabwe, Malawi, Uganda, Tanzania and Zambia, and hold strategic investments in various companies within the insurance industry, including the subsidiary Santam Namibia Ltd.

With a South African market share exceeding 22%, Santam focuses on corporate, commercial and personal markets, and was voted the Best Corporate Insurer by the FIA in 2009 and 2010.

Global Credit Rating (GCR) gave Santam a AAA claims paying ability rating, which is the highest that can be attained by an insurance company, and in the Markinor Top Brands survey, Santam was named the number one brand for business insurance.

Our Aim at Emerald is not to be the cheapest by cutting corners, but to be the best by offering expertise and skill.

[www.emeraldsa.co.za](http://www.emeraldsa.co.za)  
[www.santam.com](http://www.santam.com)

### OUR PEOPLE

With 45 people based in our office in Fourways, we believe we offer the best technical support structure, and the most innovative opportunities to any intermediary looking for Corporate Property and Engineering Insurance solutions within our Continent.



Our Senior Team has considerable experience, and we would like to think that between us we have seen most risks in South Africa in one form or another. Certainly the rest of Continental Africa presents other challenges, in terms of regulations, access to information, exchange controls, etc, but we are certainly motivated to become the Insurer / Reinsurer of choice in other countries in Africa, whether via current Santam shareholding interests, or other distribution channels.

### OUR PURPOSE

'To create sustainable Corporate Property and Engineering Insurance solutions throughout Africa for our preferred business partners.'

### OUR MISSION STATEMENT

'To be the insurer of choice in our chosen areas of business by offering innovative solutions and quality capacity, while maximizing returns to all stakeholders, and providing an enriching and rewarding environment for all employees.'

### UNDERWRITING ETHOS

'Correct understanding and measurement of risk, appropriate reinsurance placement and accounting and effective claims management are all key to our underwriting approach.'

### OPERATIONAL ETHOS

'Every Emerald employee must be motivated, enthusiastic, professional and effective. They must understand their goals, be empowered and be encouraged to utilize their initiative and intellect.'

## THE MARKET

The major challenges for Insurers, Reinsurers and Intermediaries within our market include:

- i. Quality of information, or sometimes, the lack thereof.
- ii. Risk management expertise and risk management budget constraints.
- iii. Variable exchange rates.
- iv. Variable mineral prices.
- v. Power supply concerns.
- vi. The 'role' of the major reinsurers on the continent is not always aligned to our own.
- vii. Access to capacity in mining and rolling stock accounts.
- viii. Naïve capacity and security offered by some competitors.

## CORPORATE PROPERTY AND ENGINEERING BUSINESS DEFINED

- Multi National Companies
- Petrochemical Risk
- Mining Risk
- Municipalities with Power Generation plants
- Metro Councils
- Risk with a combined MD/BI TSI above R1 bn and/or MPL above R250m in South Africa and TSI above \$100m and/or MPL above \$20m in Continental Africa.

## WHAT INFORMATION DO WE NEED TO QUOTE ON?

- List of premises and individual values
- Detailed information regarding business and process
- Risk Management surveys / programmes / applications (NB. Quality of information drives our capacity!)
- Detailed 3 to 5 year claims experience
- Letter of Appointment if existing Santam client
- Letter of authority if client to another Insurer

## AND FINALLY

I have tried to give a 'snapshot' of the niche within which we operate. Ours is not the kind of model where we 'cold call' intermediaries to see who controls what, but rather to facilitate intermediaries clients that fall within our product definition.

If you require our assistance, we can be accessed via our website, e-mails, telephone or fax, and in this regard, providing you already have any agency with Emerald or Santam, you may contact Hans Schollenberger (hans.schollenberger@emeraldsa.co.za). Alternatively, if you do not have an agency, you may apply for one with our Paula do Roque (paulad@emeraldsa.co.za). Either way, we are ready to try to assist you with Corporate Property and Engineering client needs.



## DO YOU HAVE EVERY FACET OF YOUR BUSINESS COVERED?

Corporate Property and Engineering insurance is a very specific niche, and one that we focus on exclusively. Emerald offers unique, innovative solutions tailored to your Corporate clients' specific needs.

To find out more,  
visit [www.emeraldsa.co.za](http://www.emeraldsa.co.za)  
or call +27 11 658 8200



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