

Emerald Risk Transfer

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EMERALD

After months of rigorous negotiations, Santam Limited became the principal shareholder of Emerald Risk Transfer, and 2010 marks the ushering in of a new era.

As a result, Emerald has been infused with additional strength and financial tenacity. This can be seen clearly in terms of its vision: "To create sustainable Corporate Property and Engineering Insurance solutions throughout Africa for our preferred business partners".

This merger of skill has enabled Emerald to offer additional security, while retaining its characteristic flair and imagination.

Chief executive officer Gary Corke smiles broadly as he talks about the history of Emerald Risk Transfer.

The company was established in 1999 and is currently the largest corporate property and engineering underwriter in South Africa. "How times have changed," says Corke.

The name Emerald is very pertinent in terms of the merger with Santam Limited. The attributes of this precious stone include protection, good fortune, inner direction and rebirth. These qualities are celebrated in both the new brand image and a new beginning.

One of the questions posed to Corke during the interview was: Both Sanlam and Emerald Risk Transfer have immense experience within the insurance industry - what will be the objective in terms of the merger, and how will this impact the staff in terms of company culture?

Corke responds, "The solutions-orientated approach of the Emerald team is to create sustainable, quality products and that is part of our culture". Open communication has played a key role in forming the new company.

The employees from Santam and Emerald Risk Transfer played a crucial role with regard to the formulation of Emerald. Steering committees were established in order to reach consensus on the way forward and to cultivate new plans and ideas for the future. This unified approach has led to a shared focus and has enabled the smooth integration of both businesses. The staff has embraced the change and has a clear understanding of the extensive experience and specialised knowledge that they as a company can bring to the South African market.

It is important to recognise that Emerald's underwriting ethos has not changed. It still aspires to be the insurer of choice in its chosen areas of business by offering innovative solutions and quality capacity, while maximising returns to all stakeholders.

As Corke points out, the aim is not to be the cheapest by cutting corners, but as a company, it rather would be the best by offering expertise and skill.

Emerald is hungry for challenges and is on the constant lookout for new ideas and solutions.

By engaging with its clients and employees, it discovered a niche market in terms of the need to focus on property and engineering insurance.

Emerald prides itself in building and establishing strong relationships with all stakeholders, intermediaries and employees.

Corke believes that every employee must be motivated, enthusiastic, professional and effective. They must understand their goals, be empowered and be encouraged, to utilise their initiative and intellect, and the operational ethos of the company reflects this.

Brilliance

Emerald is a company that celebrates intellect, innovation and initiative.

Clarity

Emerald believes in clarity and transparency in all things. This is embodied in absolute honesty and integrity.

Strength

Strength in all things is what the company seeks. It believes, absolutely, that strength of character and a strong, shared belief system builds equally strong, enduring client and colleague relationships.

Depth

Emerald looks for deep thinking.

Corke is very proud of what Emerald has become and he shares an inner secret regarding contentment: "It is tough to be content," and adds that he admires people who have contentment.

"As a person, I am always striving for more and at 48 years of age, I am still ambitious and I want to achieve much, much more! His favourite film is



The Bucket List and he believes that each person should have such a list if they do not already. The overall concept ensures that you make time to do things that you have not yet done or not yet achieved.

Corke is a devoted family man. He is married with three children and his face lights up as he talks about them. His own mission statement is to invest in the health and happiness of his wife and children. In order to find inner balance, he escapes his hectic lifestyle through meditation.

As the interview progresses, the focus shifts to reality, and one thing is absolutely certain about the future – that is, change.

Corke describes himself as “Africanised” and he feels that South Africa as a country has so much in its favour and so much to offer. “At Emerald, we’re passionately inspired by the diversity, growth and transformation taking place in South Africa and the rest of the African continent,” he says. As a company, Emerald is committed to contributing to the continent’s economic growth and infrastructure.

With regard to the future focus of Emerald, the company aims to expand its footprint into Africa, offering clients innovative and solution orientated opportunities, by turning challenges into valuable opportunities along the way.”

Although 2010 offers to be an exciting and challenging year – all eyes will be upon Emerald to make a difference and to deliver a return on investment to shareholders. ▲