

SHAPING UNIQUE **SOLUTIONS** THAT SHINE

Emerald Risk Transfer is currently the largest Corporate Property and affiliated Engineering Underwriter in South Africa, and underwrites business throughout the African Continent.

The solution orientated approach of the Emerald team to create sustainable, quality products is part of their culture. This flexible approach, coupled with the support of their excellent Reinsurer panel, allows Emerald to be truly innovative.

The aim of the company is not to be the cheapest by cutting corners, but rather to be the best by offering expertise and skill.

Emerald Risk Transfer is a wholly owned subsidiary of the Santam group. Santam Limited is a level 3 BBBEE company, and has a Standard & Poor's international rating of BBB+ and a national rating of AA+, with a stable outlook.

For more information on how Emerald can assist your Corporate clients, visit our website or call us.

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EMERALD
AFRICA



REINSURANCE: AN INSURER VIEW

CHRIS POTTER & MICHAELA PHILLIPS,
Portfolio Executives, Emerald



What is the role that reinsurance plays in the operations of Emerald?

Our long-standing relationships with our reinsurers and our proven track record with them are very important to us. Their support over the years has allowed us to offer innovative solutions and secure capacity to our partners, being brokers and cedents throughout Africa, South East Asia and the Middle East. When we are looking to offer a new product, or enter into a new territory, our reinsurers are open to discussion and offer support with their experience and capacity. Facultative re-insurance affords us the flexibility of offering capacity on specific risks, covers and territories, where such support is available, and where the relevant reinsurers have experience in those areas, that we feel will add value to the solution our partners require.

Emerald operates in various countries, especially on the African continent. How do you select a reinsurance partner and how do you ensure they will deliver as contracted?

Emerald has written business in Africa

for well over a decade, and we have developed relationships throughout the continent. We act as a capacity provider in Africa and offer secure capacity to our partners, being reinsurance brokers and cedents. Of utmost importance, is strict adherence to contract certainty and the financial obligations between all parties. Santam, as our shareholders, have invested in many short term insurers in various African countries, who we deal with. These contacts are our first port of call when conducting business in those specific countries. Any reinsurance partner we use, will have to comply with our requirement of an international rating of A- or better.

Do you use reinsurance brokers and, if so, what do you look for in a reinsurance broker?

Emerald's use of reinsurance brokers has always, and will continue to be based upon their ability to provide the products we need at a reasonable price, with secure capacity. They must also ensure prompt delivery of, and complete accuracy of all documentation. We do not restrict

ourselves to any specific reinsurance broker, but rather the one we know will "deliver the goods".

Emerald operates in a very niche and skills dependent segment of the insurance market. Can you comment on the quality and availability of skills in the reinsurance market?

South Africa has always been a market that has provided high quality reinsurance brokers. As in many industries, skills need to be developed to ensure this high level of professionalism continues. There are a limited number of reinsurance companies and brokers in South Africa. A few of them are able to draw on the knowledge and experience from their international offices for additional expertise, such as Catastrophe modelling.

What about skills availability to companies like Emerald? Are you able to attract and retain skilled employees in the corporate property and engineering environment?

The Pool of Corporate Property underwriters is limited in South Africa. Over the past few years Emerald has not only looked at insurance companies for staff, but has successfully employed professionals from the reinsurance broking fraternity, to fulfil the corporate underwriter role within the Emerald environment. Emerald will continue to look for the best skilled individuals, wherever they may come from. Retention is a problem for any employer that has the best staff in their field, and Emerald is no different.

We are committed to ensuring we offer all of our employees a stimulating and rewarding environment in which to develop their skills.