

Effective risk mitigation

Offsetting risks in mining, be these incidents of an operational or environmental nature, are becoming increasingly important, especially since legislation is getting all the more stringent in this regard.



EMERALD RISK Transfer is a leading provider of corporate property and associated engineering insurance products on the African continent. Established in 1999, Emerald continues to offer innovative insurance solutions to over six hundred corporate policyholders, many of which are in the top 100 companies in Africa.

Emerald is a fully intermediated company and underwrites exclusively for Santam Insurance Ltd. With a Standard and Poor's international rating of BBB+, national rating of ZaAAA, and assets in excess of \$2 Billion, Santam is South Africa's leading short-term insurer.

Emerald prides itself on employing highly skilled and experienced technical and underwriting people, which we believe are among the best in the corporate property insurance sector in Africa. Backed by skilled and experienced claims technicians and professional engineers, our underwriters are able to find solutions for even the most complex risks. Our team has considerable experience, and has seen most risks in Africa in one form or another.

Continental Africa, outside of South Africa, presents significant challenges in terms of regulations, access to information, exchange controls, etc., but we believe that we are best placed as a local African insurer



to become the reinsurer of choice on the African continent.

Correct understanding and measurement of risk, appropriate reinsurance placement and accounting and effective claims management are all key to Emerald's underwriting approach. Specialising in large and complex risks, Emerald's bespoke wordings provide a wide and complete range of covers.

Surface and underground mining, rolling stock, power generation, parastatals, heavy industry, retail and property groups are just some of the business types for which Emerald provides solutions.

Approximately 40% of the Emerald portfolio consists of large mining risks on the African continent. We insure from large diversified mining groups to start-up and junior miners. Our clients are among the top platinum, gold, coal and specialised mining resource companies on the continent, and the world.

We are one of the few African underwriters capable of accepting underground risks, without significant referral or

restriction, and the size of our capacity and the security of our S&P rating and balance sheet makes us one of the only viable local lead markets. All of this puts us at the forefront of mining assets insurance in Africa.

Emerald is continuously looking at ways to contribute to the dynamic socio-economic transformation of South Africa by focusing on youth development and education as well as supporting initiatives that can benefit from not only financial aid, but from donations, time and attention. Every Emerald employee is motivated, enthusiastic, professional and effective. They must understand their goals, be empowered and encouraged to utilise their initiative and intellect.

We endeavour to create environmental awareness, education and conservation; with a view to preserve our country's rich natural heritage. **35**

Bernard Ray
Chief Executive Officer
Emerald Risk Transfer

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Bernard Ray, CEO, Emerald Risk Transfer
