

Emerald Risk Transfer

Brilliance, clarity,
strength and depth



Emerald's chief executive officer, Bernard Ray

Emerald is currently the largest Corporate Property and affiliated Engineering Insurance Underwriter in South Africa, and underwrites business throughout the African Continent. Emerald writes business into the insurance licence of Santam, the largest non-life insurer in South Africa. Santam has a Standard & Poors A-rating.

Wellness spoke to Emerald's chief executive officer, Bernard Ray to find out more.

Emerald's promise to its customers is short and simple: Considering every facet of your business, we strive to give you solutions which not only have depth and clarity – but all the brilliance that our extensive experience and specialised knowledge can craft.

Ray says for him, "It's not just about the ability to write a particular risk. Our underwriting ethos explains an inclusive and holistic approach where the correct understanding and measurement of the risk is coupled with reinsurance, claims, accounting and reporting. We encourage our clients to share information with us and we use that to build better products".

Emerald was established in 1999 and is motivated and inspired by its name and prides itself on considering every facet of the businesses. There can be no doubt that strong leadership qualities are essential in order to manage a company of this nature.

Says Ray: "Although Emerald is only 15 years old it is an established company with strong shareholder support from Santam. I'd like to think that we only change when



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change is called for, but development is something that is constant.

Mostly, this comes in the form of developing our people and relationships. A good leader must have a good understanding of when change is required and a strong commitment to development. It's sometimes a slow process and you have to remain focused on the goal".

Asked what his own role entails, this dynamic CEO says every team needs a leader and he hopes he sets a good example and gives his colleagues a clear and simple strategy to follow.

Exceeding shareholders expectations, he says, is key. Ray sees himself as a team player, but not afraid to make hard decisions when necessary.

Making his mark

Ray took over the role of CEO in March 2013, and has already made his mark. "When the previous CEO, Gary Corke moved to Stalker Hutchison Admiral, we agreed that it was unlikely that my tenure as CEO would be better or worse, but we were sure that it would be different! All of what has been achieved at Emerald is due to a team effort and I hope that I give direction and structure to that effort," says Ray.

Asked about the main products and services offered by Emerald SA, Ray says the company only does corporate property insurance.

"Some of the differentiators are that we can offer bigger capacity with better security, and can provide not only assets cover, but also

engineering, accidental damage and riot and strike cover throughout Africa".

When it comes to Emerald's strategy to branch out into Africa and Asia, Ray says this is largely driven by a group strategy, with which Emerald is aligned. "Having said that, we have always been focused on geographical diversification and have been writing business in Africa and the Indian Ocean Islands for the last 9 years or so. Our Asian expansion will be small steps until we understand the market but we see great potential as we follow in Sanlam's footsteps".

Asked about mentorship programmes at Emerald, Ray says the company has always had a philosophy in which it tries to develop its people, and it has had good success in this regard. The company is currently looking at a more formal mentoring programme, which it hopes to roll out over the next few months.

The human factor

When it comes to the human factor, Ray says there is no doubt that at Emerald, people really are the very core of the business. "I regard them as the company's greatest assets. Some people have asked me why we have so many females in leadership roles. I think they should ask my wife!"

Regarding challenges, and how to overcome them, Ray says in today's business world, challenges are constant. "My personal aim is to have a measured approach. Get all the information you can, think it through and act appropriately. Avoid knee jerk reactions! Common sense usually overcomes any challenge".

Emerald, he adds, wants to continue to be the preferred insurer of the South African corporates and hopefully extend that role into the rest of Africa and other emerging markets.

And the company's key roleplayers? Ray says there's a very strong team ethos at Emerald, so it would be difficult to single out any individuals. Having said that, the company does identify key players and has retention and incentive programmes to retain these people.

"I have some very hard working and committed people on board and my job is to ensure that they feel recognised," says Ray.

Concerning Corporate Social Responsibility, Ray says: "We have a strong sense that this is not just a buzz word!"

"At Emerald we think that this has become a business imperative. If you follow Emerald on social media platforms you'll see that we are very heavily invested in many social programmes. We've just increased our budget so the commitment will grow. It's not all about the money though. Our staff very often give of their time and efforts to the various causes/initiatives".

The company is also well tuned in to environmental sustainability. "Like with CSR", says Ray, "we have a strong commitment to environmental issues. From simple beginnings like recycling, we support environmentally friendly building reconstruction in the claims process and have recently supported an anti-poaching initiative in Mozambique. "Wherever we are able to support and encourage our clients in their initiatives we do".