

Emerald Africa



Mining is, and always has been an integral part of South Africa's economy. Insurance of mining risks in South Africa is an imperative, and has been taking place for many decades.

As mining methods and technology have changed, the risks associated with mining have changed, so have risk mitigation measures, particularly in seismology and ground support. The commitment of the South African mining industry to health and safety has resulted in a commendable decline in fatalities which are reducing on an annual basis in currently the deepest mines in the world. The South African insurance industry has worked with intermediaries and mining companies to develop solutions and products tailored to their needs, and unique exposures.

There are various methods of mining and extraction including underground and surface extraction, and quarrying. These all present their own risks and hazards, that can result in accidents, collapse, fires, floods and breakdown or failure of equipment. Emerald Risk Transfer (Pty) Ltd deals with large corporate Property & associated Engineering insurance throughout Africa, South East Asia and the Middle East. We have been offering insurance solutions to mining clients for many years, and we are now the leading South African capacity provider to mining companies in South Africa and Africa. Risks in the mining sector are not only created by the mining and processing of product themselves, but also by the ability of a country to provide the infrastructure to support the mining process. With the increased threat of reduced power availability in South Africa, the mining sector will be one of the hardest hit, should the power supply not be of a consistent quality. This in itself will create challenges for the industry, as well as insurers and brokers alike. Heavy plant and equipment such as that used in the mining industry uses a vast amount

of electrical power to operate. There comes a point where the constant threat of power interruption affects such equipment. Power interruption means that mines are not able to generate revenue; however they still have to pay the bills. This means that their balance sheets are placed under pressure, and may end in the shutting down of shafts or whole mines. The loss of jobs and the reduction in tax revenue as well as the knock on effect on other supporting industries has a negative effect on the country as a whole.

Emerald staff and management have many years of experience in creating insurance solutions for the mining sector. Our underwriters and in-house engineers can draw on a vast amount of first-hand knowledge and extensive risk library, created and gathered on the mining industry; a large amount of which has been written and compiled by Emerald management and staff. Our involvement in insured losses that have occurred in the mining industry, in South Africa, and Africa has taught us valuable lessons. It has also assisted us in identifying possible loss scenarios. We use this knowledge as part of our underwriting process, and find it invaluable in understanding the potential risks in the various types of mining. Our Engineers are well acquainted with mining technology and methods and are able to compile targeted and concise reports that contain the physical attributes of a risk as well as an insight into how the particular mine is run and how the people manage the risk and their attitude and expertise and experience in a particular field of mining and mine management.

In South Africa our clients include the top three JSE-listed gold producers, the top three listed focused platinum producers and the country's top diamond and coal producers. In the rest of Africa we underwrite the top three integrated copper producers (from mining through to

smelting), as well as diversified base metal miners. Other commodities range from bauxite to uranium, ilmenite to zirconia, manganese, chrome, lime, iron ore and titanium, quarried materials, etc. We also have clients in the Middle East, and are working with international partners to offer unique solutions to mining clients in Central and South East Asia.

Emerald is an intermediated business, based on working through brokers and re-insurance brokers. Emerald has the ability to write business ceded by global mining captives or local cedents situated in the various territories. As a South African Insurance company, all underwriting is done in South Africa, without referrals to overseas. Emerald Africa underwrites all corporate and mining business on behalf of Santam Limited, and is proud to support the mining industry with insurance capacity and products. We work with the most innovative local and international treaty re-insurance companies to make sure we give the best solutions available to our mutual clients.

The mining sector and insurance industry are linked with a common thread; making sure that the world is able to continue providing the materials that help build our nations.



Christopher Potter, Portfolio Executive,
Emerald Risk Transfer (Pty) Ltd

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 AAA, 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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