



South African Insurance Association

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Media release: SAIA Annual General Meeting and Cocktail Function 2009

22 July 2009

Road safety highlighted by short-term insurers as key focus area

Short-term insurers elected a new board of directors at the Annual General Meeting (AGM) of its representative body, the South African Insurance Association (SAIA), held at the Johannesburg Country Club in Auckland Park last night. The evening ended with the SAIA Annual Cocktail Function which is seen by many as the highlight of the short-term insurance calendar, where the main issues for the short-term insurance industry were highlighted.

“SAIA made good progress by implementing the new strategy as identified by the SAIA Board in 2007/8. This strategy focused on three strategic areas, namely ‘Image and Reputation’, ‘Legislation and Regulation’, and ‘Transformation’ until the end of 2008, when a fourth focus area, namely ‘Motor’ was added to address the new challenges facing the industry. We believe that all our focus areas were positively targeted and influenced by our collaborative approach during this past year,” said Mr Ronnie Napier, Chair of the SAIA in his official address.

“Since SAIA started contributing financially to Business Against Crime South Africa initiatives, motor theft has reduced by around 50% (measured per thousand vehicles) and is no longer the primary cause of concern for motor insurers. Instead, road safety has become an area of great concern. Motor insurance, our largest class of business is under considerable pressure with around 70% of insurance claims being road accident related and alcohol consumption is a factor in many of these instances,” said Mr Napier.



Directors: RS Napier (Chairman), MC Truter (Deputy Chairman), TJ Creamer, MR Durek+, CW Hitchcock, S Isaacs*, K Kennedy, A Khilosa*, IM Kirk++, A Klennert+, NG Kohler, BN Madhav*, V Martindale*, AL Mhlanga, RJ Moletsane, HR Moses*, S Naidoo*, JJ Ngulube, C Nolte*, N Omar, WT Roos, MA Samie, SH Schoeman, B Scott, D Shaw, J Sibanda, S Somers*, L Vermaak*, PG Walters*

*Alternates, + German, ++ Irish

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Mr Napier added that road safety initiatives are being implemented by the South African Insurance Association (SAIA), in collaboration with the relevant authorities and other role players, to curb the high accident rate in South Africa and to thereby ensure that motor insurance remains affordable.

In addition, Mr Napier said that the South African financial sector has been relatively immune to the meltdown in foreign markets, and while the performance of equities has impacted on the bottom line of some short-term insurance companies, insurers have not seen a headlong rush to government to seek bailout funding.

“Our industry is not complacent because of our relatively solid performance thus far. The worldwide recession will have a dramatic impact on emerging market economies and, of course, all of this will affect South African insurers, so there will be tough times ahead for SAIA members. However, on the positive side, our member companies are well capitalised with sound solvency margins, so there is no panic among insurers, just a firm belief that they will be able to ride out the storm,” said Mr Napier.

Mr Napier also congratulated the newly elected SAIA Board members and thanked them for making themselves available to serve the industry during these difficult economic times. The newly elected SAIA Board members are:

- Beyers, Nick (Zurich Insurance Company Limited)
- Creamer, Tom (Auto & General Insurance Company Limited)
- De Jager, Coenraad (Absa Insurance Company Limited)
- Durek, Mike (ACE Insurance Limited)
- Kennedy, Keith (Mutual & Federal Insurance Company Limited)
- Kirk, Ian (Santam Limited)
- Klennert, Achim (Hannover Reinsurance Africa Limited)
- Kohler, Nic (Hollard Insurance Company Limited)
- Mhlanga, Angela (Compass Insurance Company Limited)
- Ngulube, Junior (Munich Reinsurance Company of Africa)
- Omar, Nash (Etana Insurance Company Limited)
- Roos, Willem (OUTsurance Insurance Company Limited)
- Samie, Adam (Lion of Africa Insurance Company Limited)
- Schoeman, Herman (Guardrisk Insurance Company Limited)

- Shaw, Denise (Standard Insurance Limited)
- Truter, Mike (Credit Guarantee Insurance Corporation of Africa)

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Issued on behalf of:

The South African Insurance Association

Please contact the SAIA Public Relations Officer to set up interviews with Ronnie Napier (SAIA Chair), Barry Scott (SAIA CEO) or Vivienne Pearson (SAIA Manager: Image & Reputation)

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