

Hot off THE PRESS



- **ACE broadens its liability offering in South Africa** – ACE Group has expanded its public liability insurance proposition to include environmental liability, as part of its strategy to support the evolving risk management needs of companies in South Africa.
- **MMI Holdings acquires stock broking firm Imara SP Reid** – MMI Holdings Limited (MMI) and Imara Holdings Limited (Imara) announced the acquisition of stock broking firm Imara SP Reid by MMI for R120 million. Imara SP Reid will form part of the products and investments business within the newly structured MMI client-centric model and will retain its current management team and structures.
- **Lombard partners with Motor Acceptances** – Lombard Insurance Company Limited and Motor Acceptances have partnered. Motor Acceptances has been in business for the past 15 years, specialising in Motor Fleet insurance, and is an exciting addition as a Lombard partner.
- **Hollard extends its global reach into West Africa** – The IVM Intersurer ("IVM"), which holds a significant investment in Hollard Insurance, has extended its global reach into West Africa following the acquisition of a majority stake in The Metropolitan Insurance Company (Met Insurance) in Ghana. IVM and Hollard will be supporting Met Insurance with the objectives of optimising Met Insurance's operations in Ghana and growing market share.
- **Investec launches Euro Stoxx 50 Multiplier** – The Investec Multiplier offers local investors the opportunity to invest in the performance of the Euro Stoxx 50 in Rands, with some capital protection to guard against a fall in the index. The Multiplier offers investors the potential to realise 10 times the growth in the index up to a maximum return of 100%.
- **Metope MET Property Fund** – Boutique investment management firm, Metope Investment Managers teamed up with MET Collective Investments, to launch its listed property unit trust offering to the investing public. Metope will provide investors with market-leading real estate investment returns over the longer term and will attract those investors wanting to diversify their investments to smaller niche-based boutique firms.
- **Zurich South Africa forms strategic partnership** – Zurich Insurance Company South Africa Limited formed a strategic partnership with Auto Trade Underwriting Managers Proprietary Limited. The partnership is expected to present exciting growth opportunities for both Zurich and Auto Trade.
- **Centriq partners with First Property Acceptances** – Centriq Insurance welcomed First Property Acceptances (FPA) to their niche stable of Underwriting Management Agencies (UMAs). First Property Acceptances, better known as FIRSTPROP, provides the South African property sector with some of the widest cover and value-added products available today.
- **Tracker launches broker oriented product** – Tracker has launched Tracker In Touch which is a feature-rich product that allows the end-user to personally track their vehicle online via their computer, tablet or smart phone. The innovative new product is tailored specifically for brokers to sell to personal lines clients in the Western Cape and Eastern Cape.
- **FedGroup focuses on bigger returns and lower fees** – FedGroup, South Africa's leading independent financial services group re-launched the Distinction Umbrella, a simplified, transparent employee benefit retirement offering for small- to medium-sized businesses, which enables them to choose from two retirement fund options in the Umbrella Fund offering: Core and Distinction.

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New appointments in the industry

From left: Infiniti Insurance appointed **Clive Sparks** to head up the new Infiniti Guarantees division; **Thabo Moodie** has joined Centriq's Alternative Risk Finance division in the position of Account Executive; The South African Insurance Association (SAIA) appointed **Vivienne Pearson** as Acting Chief Executive; **Nerina Visser**, has joined etfSA.co.za as a Director of the holding company; **Louis Venter** has been appointed as Head of Private Client Services in South Africa for Maitland, based in Gauteng; **JP Liebenberg** has been appointed as Managing Director of Nautical Underwriting Managers; and Hollard announced the appointment of **Nash Omar** and **Pierre Geyer** as joint Managing Directors of Hollard's Broker Markets division with effect from 1 May 2015.