



3rd Edition - August 2021

Hi All and Happy Half Year!

I hope you are all well! Can you believe we are in the second half of the year already?

Having just been through one of the toughest July renewal seasons in my history, I thought I would drop you all a note just to update you on the state of the market, and give you some updates on staff movements here at Oak Tree.

There is no doubt about the fact that the Reinsurance landscape has changed rather dramatically over the last few years. I recall the days where we played golf, and frequently lunched with clients over several glasses of wine (and the rest) but those all seem to be just – a thing of the past! That's not to say we won't be socialising because we are social beings, and we aim to spend time with all of you - in fact - a lot more so, as soon as Covid-19 starts easing!

July renewals were mad this year! A lot of it down to Covid-19. The Life business took a pounding as mortality rates soared due to the Virus, and the Reinsurers are still reeling from the BI claims as well. Then the looting ... I feel for the Reinsurers as they are bleeding, and it was evident from what we just dealt with on our renewals. Not all of them were as difficult as the Life one's, but it wasn't easy. A lot of the local A rated International Reinsurers participate on SASRIA's Reinsurance programme, so they will pick up some meaty losses there too. Fortunately (and thankfully) we have a good diversity of clients which bring a bit more balance to our portfolio, a useful tool to make things a bit more manageable. We anticipate that Reinsurance conditions will continue to get tougher, as the Reinsurers attempt to turn themselves into profitable entities once again!

Time for an update on our latest recruits and some staff movements. We are growing! – Dorëen Gonsalves joined us on the 1st July to take on the position of New Business Development Manager – Doreen has been in the Insurance industry since 2002, working firstly in Life, then made a move to the Short-term arena. She has held various roles within various companies from Sales to underwriting, to Claims, and she has joined us now, to assist Colin and myself in the Public Relations role and as importantly - to help us seek new business opportunities!

Chwayita Mzotoyi joined Oak Tree in 2019 as a receptionist and also to assist me with some of my PA work, and those of you who have visited our offices in the past would be familiar with her smiley face and warm welcoming nature. Chwayita spoke to me a while back to say she was keen to move into the broking team, and with her positive attitude, we decided to give her the opportunity. She has a certificate in Business Management and she is currently finishing off her Public Relations Diploma. She has joined the Broking team in the capacity of Broker Support, and she is already making great strides in her new role. With Chwayita moving out of Reception, we needed to find a new and suitable replacement. Enter Elloise Killian! Elloise joined us on the 17th May, and she has a warm bubbly personality. She comes out of legal and tax background, and she is currently studying a Bcom Business Management through Unisa, which she hopes to finish next year, she also hopes to eventually move into the broking team or do something on the marketing side of things for us! She is always willing to help and go the extra mile, and she will be the smiley face you see next time you visit our offices!

We also felt the need to beef up our Broking team, and decided to bring on a good team player to learn the ropes, probably just as well, given Kulani's recent departure. Werner Bothma joined us in the middle of May as a Junior Broker. Despite not coming from an insurance related job, he has studied Bcom Financial Management (focused on Risk Management) as well as diploma in Risk Management. He is hoping to soon receive his Honours, and work his way up the ranks here at Oak Tree where he hopes to build his career, and I'm happy to report that he is already making good strides at proving to be a valuable member of the Broking team.

With the departure of Stacey from the Finance Team, we needed to replace her position, and we did so with Seth Wade. Seth has completed his Bcom in Finance and Accounting, through Varsity College, and is in the process of completing his Post Graduate Diploma in Financial Management. He will also be writing a CIMA examination in February next year. Seth is new to the world of Reinsurance, but with the support of Nadine and Simone, he is already showing great work ethic and is adding value to our Finance Team. Seth joined us in April this year.

I know it seems like a lot of movement, but I can assure you all that it is only in an attempt to ensure we continue to provide you all with a world class service and I guess on a positive note we are growing our team!

We are going to be embarking on a marketing drive in the coming weeks. I know I speak for me and my colleagues when I say that we are all missing the personal interaction with you. I will be doing my best to get to everyone to introduce Doreen and Werner, and look forward to a coffee and a catch up really soon.

I think we'll all be happy to see the end of winter, and hopefully the vaccine roll out keeps picking up momentum, so we can see the return of events and maybe even get into a rugby stadium to watch the Bokke!
On that note – lets hope we kick some butt against the British and Irish Lions in the 3rd Test this Saturday!

Onwards and upwards ... See you soon!



Best Regards
Gordy
Managing Director



Dorëen Gonsalves
New Business Development
Manager



Chwayita Mzotoyi
Broker Support



Elloise Killian
Receptionist



Werner Bothma
Junior Broker



Seth Wade
Finance