

Hi Everyone!

Can you believe that we are already into the second half of 2022?

Having been through yet another extremely tough July renewal season, I thought it would be a good time to send out another Newsletter. As I said – it was indeed another tough renewal but to be fair, the Reinsurers have really taken a beating in terms of catastrophe losses, from the Covid BI losses, to the riots and looting around the same time last year (Sasria) and then the Durban floods on top of that! Having said that, our Treaty renewals went relatively smoothly for 1/7, and in fact, we were oversubscribed in most cases. The Reinsurance market is still not showing any sign of softening anytime soon, and despite it being tough, we have again seen that clients who run a good operation with healthy underwriting margins, enable us to improve their terms for them. One thing we did see was a fairly above average increase in non-proportional pricing (Excess of Loss covers).

Since the last newsletter, we have had both our annual fishing tournaments – the first being the Oak Tree Fishing Challenge which we held again at Jozini dam. That is the team competition, with 4 teams of 2, and Tanus and myself managed to win that one, with Guardrisk's Andre Janse Van Vuuren and Lourens Botha coming a very close second! The second one was the Oak Tree Individual Classic in May, with Mark Joubert finishing on top for Guardrisk, with yours truly in second place!

We also hosted another Oak Tree Poker Classic in May where we managed to raise R10,000 for charities from the players, which Oak Tree doubled, and so gave R10,000 to Rainbows and Smiles (supporting children with cancer) and R10,000 to the St.Laurences Children's home. So we are trying to do our bit to uplift the community, whilst having fun doing it!

We are aiming to have the Oak Tree Golf Classic, in George in October, where 8 of us will play Simola and Pezula, and let us not forget our Annual Ladies Spa Day which should take place in September/October.

We have had a couple of movements internally over the last few months, so let me elaborate ...

- Simone Masters (in our Finance team) has proven to be a valuable asset to the business over the last few years and she has come along in leaps and bounds in terms of her technical accounting skills. She is a great team player and truly understands service delivery in the Technical Accounts / Finance space. We have promoted Simone to Technical Accounts Manager, which really is well deserved.
- Elloise Killian – Elloise is in the process of finishing her Bcom Business Management. She joined us in May 2021 and was originally in reception, and was also my personal assistant. Elloise expressed a willingness to move upstairs into the Broking team (if a gap opened up) and with Nicolene Engelbrecht's departure, we decided to give Elloise the opportunity to move into the Broker Support role, as we have established that she is a team player, and passionate about customer service.

- Seth Wade – Seth has been with us since April 2021 in the technical and financial accounts department and has now completed his Bcom Post Grad in Financial Management. Seth has shown an interest in the Broking side of the business, and we will be moving him across to the Broker Team as a Junior Broker to assist with both Facultative and Treaty placements. We look forward to further strengthening the broking team, but realistically, his move will only take place once we find a suitable replacement for him in Nadine's team (we are on the hunt)! We are already involving him in some of the projects we have on the go – watch this space!

Internally, and at a company level - things are going well. We are looking to bring someone on board to help Andrew with the Fac side of things, and we are close to signing up a new recruit, but more of that in the next Newsletter. I would like to congratulate Terry Peters for her 5 year Service Award – we appreciate your hard work and "will do" attitude!

There is quite a lot being planned between now and the end of the year, with quite a bit of travel to come. We have the R&V 100 year anniversary function in Wiesbaden in Germany at the end of August, and whilst we are over there, we are planning a quick trip to Zurich to see some Reinsurers. Colin and I will be accompanied by a client or two for that trip and then I am planning on taking Tanus with me to London in November to do a bit of a marketing trip with the Lloyds market.

A warm thanks to all of you for your loyal support, and as always, I hope to see you all soon, and wish you all the very best for the rest of the year, and may your businesses continue to prosper!

Onwards and upwards ...



*Best Regards*

*Gordy*

*Managing Director*