



For mega projects



In 2012, the South African government committed R500 million towards green energy initiatives in their bid to find cleaner, more environmentally-friendly energy technologies. Overall, the government's infrastructure development plan, which forms part of the National Development Plan (NDP), has a projected spend of R4 trillion over the next 20 years – R845 billion of which will be spent on Strategic Infrastructure Projects (SIPs) between 2012 and 2015.

## BREADTH AND DEPTH OF TECHNICAL EXPERTISE

Santam Specialist Business understands that single or mega projects have specific insurance needs requiring the highest level of expertise and experience. To meet the market demand created by these projects, we have put together a seamless specialist insurance policy in partnership with Mirabilis Engineering Underwriting Managers (Mirabilis), Emerald Risk Transfer (Emerald), Stalker Hutchison Admiral (SHA), Associated Marine Underwriting, Travel Insurance Consultants (TIC) and Santam Bonds and Guarantees (as complement) – all of whom are leaders in their respective industries.

This solution will cater for the Renewable Energy Independent Power Production (REIPP) initiatives and the government's national infrastructure plan and can therefore effectively accommodate all projects on the African continent. Prospective clients include, but are not limited to financiers, lenders, construction companies, energy and chemical companies, as well as state-owned companies and joint ventures of aforementioned entities.

## THIS INSURANCE SOLUTION INCLUDES:

### 1. Public Liability Insurance

Provides cover for legal liability for damages and claimants' costs in accordance with the laws and procedures as may be applicable but excluding the jurisdiction of the courts of North America. This cover applies across all property sections within the seamless specialist insurance product.

### 2. (Single Projects) Professional Indemnity Insurance

Provides cover for the risk exposures of built environment professionals working on large infrastructural projects. For an upfront premium, this specialist offering provides multi-year cover for legal liability arising out of the rendering of professional services. Rectification Prior to Handover is included for the professionals and contractor to avoid post-handover legal liability. The indemnity under the policy is afforded in respect of damages, claims and costs. This form of cover provides bespoke insurance for a particular project and facilitates access to higher levels of cover. It provides a coordinated solution for the variety of professionals working on a project, and is generally a prerequisite required to satisfy project owners/developers and their financiers.

### 3. Marine Insurance

Provides marine cargo, which covers specified property including packaging material and labels in transit by land, water and air (including sendings by post) and storage, which covers loss or damage to property by fire, theft and accidental damage while in storage. Project Delay cover is included.

### 4. Contract Works Insurance

Provides cover for the insured property (the Contract Works and Temporary Works) as described in the Policy Schedule. Contractors Plant and Equipment cover is available for the duration of the project construction phase.

### 5. Project Delay included under both Contract Works and Marine Insurance

Provides Marine and Construction Project Delay (DSU/ALOP) cover for loss of revenue, gross profit or standing charges sustained due to delay in the completion or start-up of the project.

### 6. Assets Insurance

Provides cover for unforeseen physical loss, destruction or damage to the insured property due to fire or any other peril not excluded. Assets Insurance also extends to cover the sudden and unforeseen mechanical and electrical breakdown of a plant and its machinery, as well as Business Interruption cover. Business Interruption cover indemnifies the insured for loss of Gross Profit or Revenue suffered as a result of an interruption or interference with the insured's business in consequence of the aforementioned damage or mechanical breakdown.

### 7. Travel Insurance included under both Contract Works (medical evacuation) and Assets (corporate travel)

The cover provides automatic inclusion of corporate travel cover for emergency medical and related expenses.

### 8. Riot Wrap

The Riot Wrap cover acts as a "wrap-around" for covers provided by Sasria (riot or strike causing

physical damage to insured property) and assets (any physical damage to insured property unless specifically excluded). In particular, relating to loss of profits, contingent business interruption and material damage above the Sasria within South Africa and full cover for territories outside of South Africa where Sasria or Nasria does not apply.

## WHAT MAKES THIS PRODUCT UNIQUE?

Our seamless insurance is unique in its inclusion of all the aforementioned specialist covers, and is written on Santam's S&P rating. We are the only local insurer with this rating.

## HOW WILL THE PRODUCT BENEFIT YOU?

- You will receive comprehensive cover under one policy through Mirabilis as a single point of entry from policy issuing to claims handling and processing.
- A consolidated and streamlined process. You won't have to place different aspects of a client's project risk with multiple underwriting managers or insurers.
- No gaps in cover due to "difference in conditions and difference in policy limits" between the various underwriting managers.
- You will have access to the highest level of technical expertise from the respective underwriting managers.

## WHY INSURE WITH SANTAM?

- Santam was awarded a rating of AA+ for financial strength by the rating agency Fitch in September 2013.
- Santam Limited has an S&P rating of BBB+ due to the sovereign rating of South Africa.
- Santam received an AAA rating from the Global Credit Rating Company for claims paying ability.
- We insure over 80 of the top 100 companies listed on the Johannesburg Stock Exchange.
- We paid 99% of claims made in 2013.
- Our claims process is internationally awarded and leads the industry in South Africa.

## HOW TO GET THIS PRODUCT

Santam Specialist Business will initially launch the product in South Africa and later in various other sub-Saharan African countries and Indian Ocean Islands.

Mirabilis is the point of contact and will distribute the underwriting information to participating underwriting managers. Mirabilis will collate all quotes received from participating underwriting managers and present you with a single quote on the policy schedule. Due to the transparency of the schedule, you have the option to take all or some of the quoted premiums or covers.

## WHAT HAPPENS IN THE EVENT OF A CLAIM?

All claims should be reported to Mirabilis.

## IMPORTANT CONTACT DETAILS

### Sales And Claims

- **Mirabilis**  
Tel +27 (0)86 110 0100
- **Sales**  
info@mirabilisafrica.com
- **Claims**  
claims@mirabilisafrica.com

### Additional Contact Details

- **Associated Marine Underwriting:**  
JHB Tel: 011 912 8000  
www.associatedmarine.co.za
- **Emerald Risk Transfer:**  
JHB Tel: 011 658 8200  
www.emeraldsa.co.za
- **Santam Bonds & Guarantees:**  
JHB Guarantees Tel: 011 912 8353/8123  
www.santam.co.za
- **Stalker Hutchison Admiral (SHA):**  
JHB Tel: 011 731 3600  
www.sha.co.za
- **Travel Insurance Consultants (TIC):**  
JHB Tel: 011 521 4000  
www.tic.co.za

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