

Media Statement

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for immediate release

Resolution Insurance offers niche specie insurance

Resolution Insurance Company Ltd provides niche specie insurance which is becoming increasingly in demand in South Africa, particularly in the cash-in-transit sector which has had considerable trouble obtaining insurance cover in recent times.

The safety of cash or valuables in transit, high-value commodities, commercial assets or other valuables such as artworks or jewellery at exhibitions, pose a highly specialised insurance risk that requires a focused structure and expertise and, more often than not, innovative insurance solutions.

Resolution Insurance, in partnership with Polygon Underwriting, Grail Africa, Moonstone and two international insurance players of more than 100 years' standing, offer individual risk assessments and tailor-made policies, some of which, particularly in the valuable commodities area, also require specialist insurance expertise, specialist policies and specialist input from experts in the relevant field.

"Specie insurance risks require careful, diligent research and evaluation and through our focus on this specialised area of insurance over the past five years we have been able to build up a solid book and cement partnerships with key local and international players," said Erwin Lehmann, director of Resolution Insurance.

The market in South Africa is predominantly cash or valuables in transit and the risk is very high value for a defined period of time. Often the risk is cash being transported to and from banks, mines, ATMs, road tollgates and other high cash turnover operations. Other less frequent, but still substantial risks, are the transportation of artworks, valuable museum pieces and jewellery.

The application of state-of-the-art technology and international research on experiences, trends and proven solutions plays a major role in providing the local market with what it needs. Operations that require specie insurance can obtain the cover through the South African broker network.

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