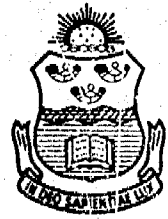


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By Robyn Chalmers

SASRIA, the specialist riot and terrorism insurer, reports the biggest fund of any short-term organisation, after fewer than 11 years' operation.

Managing director Rodney Schneeberger says Sasria had more than R1-billion at the end of 1987, although claims still to arise will be offset against this.

Mr Schneeberger says: "The company is financially healthy, but this has to be measured against its exposure."

Soweto riots

Sasria — an acronym for the SA Special Risks Insurance Association — evolved after the 1976 Soweto riots. Insurers realised that a facility for insuring against damage from political terrorism was essential.

The facility provides insurance for the ordinary man, commerce, industry and foreign capitalists. It is administered by the private sector, but reinsured by the State.

Sasria has extended its cover to consequential loss and damage arising from non-political actions such as hooliganism.

Mr Schneeberger says this is "due to the inability of the internal insurance market to provide this cover by reinsur-

**Terror,
riot
insurer
healthy**

ance facilities".

After much debate and consultation with the Government, it recently extended its activities to the TBVC countries.

Mr Schneeberger believes the company has managed to maintain a reasonable rating structure. For example:

● A car can be insured against for R15 a year.

● A house can be insured for a rate of 0,030% a year annum — the premium on a house valued at R100 000 would be R30. The same rate applies to the contents of the house.

● Industrial and commercial risks can be insured at 0,120%.

Mr Schneeberger challenges criticism levelled at Sasria that it is unyielding: "This blatantly overlooks the fact that Sasria is vulnerable to manipulation and exploitation. To maintain tight control, our rules and regulations have to be stringent and we have had to enforce them."

TREFWOORDE

- 1 Chalmers
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