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THE CITIZEN

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# Sasria rejects proposal of paying racism victims

REPORTS that a R9 billion insurance fund from the apartheid era could be used to compensate victims of apartheid were dismissed by the insurers yesterday as speculative and fanciful.

The South African Special Risks Insurance Association (Sasria) said it was negotiating with the government on possible structural changes to Sasria, the optimum use of its surplus assets and clarity on its future role.

"While amicable negotiations with the government continue, I believe it is speculative and preemptive to render any comment on the possible outcome of these negotiations," Sasria managing director Mr Mike Strydom said in statement.

Mr Strydom was responding to a call from the Afrikaans business sector for part of the Sasria funds to be used to compensate the victims of apartheid.

In its submission last week to the Truth and Reconciliation Commission, the Afrikaanse Handelsinstituut apologised for

having supported apartheid and suggested the funds be used for reparations.

The Sasria fund had largely served its purpose - to cover the riot losses of its contributors. Funding the compensation of victims was a problem because tax levels were already very high and was dampening economic growth.

"We propose that a part of the Sasria fund, originating mainly from business enterprises, be used as a funding source," the AHI said.

About R9 billion had accumulated in the fund, which was formed by an Act of Parliament.

The AHI said: "Sasria was a unique creation of the apartheid era to cover losses because of political riots. That risk has largely disappeared. It will be logical to use part of the accumulated fund for reparation and human resource development."

Responding, Mr Strydom said Sasria still had an important role to play in the insurance industry, currently and in the foreseeable future.

Since its inception in 1979 Sasria had paid and continued to pay millions of rands in claims. These were paid to both businesses and private individuals whose property was damaged by political and non-political riots, strikes, labour disturbances, public disorder and politically motivated malicious damage.

"There is, therefore, inherent in the Sasria cover, a wide range of non-political perils. Sasria continues to pay numerous claims emanating from both political and non-political causes." - Sapa.

TREFWOORDE

1 Sasria

2 Kammien  
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3 AHI

4 Voorsle

5 Kammies se  
die Abwies  
Fancise

6 Slurting

7 Shadver  
gastig  
Hagoffes

8 Melvethige  
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