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Top Sasria execs put on 'special leave'

MPHO SIBANYONI

mpho.sibanyoni@citypress.co.za

The South African Special Risks Insurance Association (Sasria) has put its managing director, Phyllis Mabasa, and financial director, Gerhard Matthee, on "special leave" after they were accused, as a result of an anonymous tip-off, of paying bonuses to staff members without the approval of the board.

Sasria is chaired by businessman and ANC political heavyweight Cyril Ramaphosa, and it specialises in covering damage caused by political and non-political riots and public disorder, including labour disturbances, civil unrest, strikes and lockouts.

The matter has been handed to auditing firm PriceWaterhouse-Coopers for investigation.

Sasria executive manager for business development Collin Macheke said: "We received an anonymous tip-off three weeks ago that two senior executives in the company might have authorised the payment of staff bonuses without the board's consent.

"While nobody has yet been found guilty, the executives concerned agreed to stand aside and allow the investigation to take its course unhindered.

"In the spirit of good governance and to protect their own integrity, the executives were placed on special leave."

Macheke could not disclose when or to which staff members the bonuses were paid.

He said a forensic investigation into the matter would uncover all the details.

According to Macheke, Sasria would decide on what action to take after the investigation had been completed.

Karen Pepler, an employee of auditing firm Deloitte, is to act as managing director until the matter has been resolved.

Mabasa could not be reached for comment, while Matthee declined to be interviewed.