

# Insurers to count the cost of fees protests

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INSURERS are bracing for damages claims following last week's student protests against university fee hikes.

The mayhem that broke out at the Union Buildings on Friday, as well as other parts of the country, will have been a source of dread for most insurance companies.

Christelle Fourie-Colman, the CEO of MUA Insurance Acceptances, an executive insurance underwriter, said damage to personal property easily occurred at protest events.

Such damages are covered by the South African Special Risk Insurance Association (Sasria), a state-owned company established in the 1970s at the height of the country's political unrest. It was necessitated by the insurance industry's refusal to cover risks related to political violence.

Most insurance policies automatically include Sasria cover.

Hollard spokesman Warwick Bloom said on Friday it had received one Sasria claim for a written-off vehicle in KwaZulu-Natal. The claim amounted to slightly more than R50,000.

OUTsurance joint CE Willem Roos said the insurer had not yet received any claims related to the student protests, but was expecting a few.

He could not estimate how many would be lodged.

"It is impossible to say at this stage. However, damage caused to private cars and property during protests tends to be very small compared to natural disasters," Mr Roos said.

The group's annual report, which was released last month, showed that natural disaster claims reached R963m at its operations in Australia.

Ms Fourie-Colman said no claims had been reported to her company. "It is still early to expect many claims to be reported."

After previous student protests, Sasria damages claims ran into the millions of rand.

Sasria MD Cedric Masondo said: "Since the beginning of the year and prior to the recent protest, we have received claims totalling R42m as a result of student protests. Those claims were mainly for damages caused by fire to cars and buildings."

Sasria had by Friday, however, not received any claims relating to the recent protests.

"We have no idea of the potential losses, and we expect to start receiving claims (this) week," said Mr Masondo.

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