

Date 20 January 2026  
 Our Ref. FIN-CF-LET-0843  
 Enquiries Husain Osman - [husain.osman@necsa.co.za](mailto:husain.osman@necsa.co.za)  
 Tel: +27 (0)12 305 5077 Cell: +27 (0)84 580 7262

## **SPECIFICATION FOR RISK MANAGEMENT AND SHORT TERM INSURANCE BROKING SERVICES FOR NECSA GROUP OF COMPANIES**

### **1. OBJECTIVE**

The objective for the request for proposals is to select a short term insurance broker that can be utilized in placing of short term insurance on a competitive basis and providing risk management services. To this extent, you are hereby invited to submit a tender for a Short Term Insurance Broking and Risk Management Services with regards to insurable risks.

### **2. SCOPE OF WORK**

The selected broker should provide risk management and short term insurance broking services that follow good business practices; meet accepted industry standards and practices, comply with the standards established by industry regulatory bodies, professional association and conform to international, national laws and regulations to the Necsa Group of Companies. (Foreign companies only assets are insured). Familiarity with regards to risks within the Nuclear Energy Industry is also required.

#### **a) Current Insurance Portfolio**

To provide you with an indication of the current insurance portfolio please find Annexure A attached. This information is only provided if it may deem necessary to assist in determining the Broker's fee.

◎ **Directors** Mr D R Nicholls (Chairperson), Dr V L Mthethwa (Deputy Chairperson), Mr L Tyabashe\*, Ms S B Dlungwane, 2000/003735/06  
 Mr E L Julies, Mr I M F Lambat, Dr P E Molokwane, Dr F P Wolvaardt, Dr K P Xivuri  
 \*Group Chief Executive Officer

◎ **Company Secretary** Ms R F Nyembe

**b) Brokers Fee**

Risk Management and Short Term Insurance Broking Services companies must specify in full, and disclose clearly all broker's fees, commission or any other remuneration, in cash or in "natura", which they will charge or receive per annum in respect of their appointment were they to be appointed as envisaged in the bid. The broker's fee for servicing Necsa's portfolio must be shown clearly. **No hidden costs will be accepted.**

The broker's fee must be VAT inclusive and the fee will be a fixed amount for a period of one year, after which period it will be adjusted according to the specific formula in the bid documents. Adjustments of the broker's fee will be done in the month of April of each year.

**c) Membership**

Risk Management and Short Term Insurance Broking Services companies must be a member of the Financial Services Conduct Authority (FSCA) and the South African Financial Intermediaries Association (SAFSIA) or any similar association.

**Please submit proof of membership**

**d) Guarantees**

Risk Management and Short Term Insurance Broking Services companies must have a minimum cover of;

Professional Indemnity      R150,000,000.00

Fidelity Guarantee      R150,000,000.00

**Please submit proof of cover and indicate excess applicable.**

**e) Appointment of Investigators, Loss Adjusters and Assessors**

Risk Management and Short Term Insurance Broking Services companies must:

- Have a mandate to appoint assessors immediately.
- Ensure that all investigators, loss adjusters and assessors acting on their and the insurers behalf are appropriately qualified in the field they are investigating and act in a professional manner.
- Ensure that the loss adjusters, assessors and investigators do not intimidate or threaten Necsa and its employees for information.

There must be no commission or other incentives paid to investigators, loss adjusters and assessors, except for set fees charged.

**Please submit proof of mandate.**

**f) Service Team**

Risk Management and Short Term Insurance Broking Services companies must provide the Curriculum Vitae's of the proposed service team who will be responsible for servicing Necsa including their qualifications and experience in risk management and insurance.

**Please submit all CV's**

**g) Interest in Insurer and/or other Risk Management providers**

Risk Management and Short Term Insurance Broking Services companies must declare any interest which they have in Insurers or other Risk Management providers and Reinsurance Brokers to the extent that such interests may result in bias in the advice and operations of the bidder if appointed.

**Please provide document.**

**h) Previous business association**

Risk Management and Short Term Insurance Broking Services companies must declare any previous business association with Necsa.

**i) Claims Handling**

Risk Management and Short Term Insurance Broking Services companies must;

- Advise and assist Necsa on how to lodge claims.
- Make claim forms and other documentation pertaining to the claims readily available to Necsa.
- Keep Necsa updated on the progress of claims.
- Assist with settling claims fairly without unnecessary delay.
- Where a claim is rejected, advise Necsa of the decision and the reason for rejection in writing.

- Advise Necsa of the action that can be taken if a dispute arises on a claim, and time limits in which this action must be taken if Nesca is not satisfied with the decision of the insurer. Claims handling should be done in house at the Risk Management and Short Term Insurance Broking Services companies and not outsourced.

**j) Confidential**

All information provided to Risk Management and Short Term Insurance Broking Services companies by Necsa must be regarded as strictly confidential.

**k) Preparing and Handling of Bids**

Necsa will not be held responsible for any expenditure incurred by Risk Management and Short Term Insurance Broking companies in the preparation and handling of the bids and bid documents.

**l) Office Visits**

Necsa might request a visit to the Risk Management and Short Term Insurance Broking Service Company's offices.

**m) Presentation / Training**

The appointed Risk Management and Short Term Insurance Broking Service Companies will be required to present the Short term Insurance Programme to the management of Necsa. The appointed Risk Management and Short Term Insurance Broking Service Company will be required to provide training to employees directly and indirectly involved with the insurance portfolio and claims.

**n) Contract Award**

Necsa will not necessarily accept the lowest or any tender, and it reserves the right to accept a tender as a whole or in part.

**o) Deliverables**

The deliverables of the insurance broker are:

- a. Sourcing competitive quotes;
- b. Claim administration and maintenance;
- c. Ad hoc adjustments and endorsements on sums insured and declarations to insurers / re-insurers;
- d. Day to day correspondence and queries;
- e. Monitor premium payments and refunds in accordance with accounts and statements;
- f. Preparing reports as required by NECSA

We look forward to your Tender and thank you in advance for participating in this important project.

Yours sincerely



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**Husain Osman**

**Senior Manager: Group Treasury**

## Annexure A

RENEWAL 2026 / 2027			
Policy	Renewal date	Total Sums Insured / Limits of Liability	Excess (each and every)
Assets -Risks & Business Interruption (Non – Nuclear)		R 4 500 000 000.00	Various
Non-Nuclear Liability	01-Apr-26	R 250 000 000.00	Various
Assets All Risks & Business Interruption (Nuclear)	01-Apr-26	R 505 275 000.00	Various
Nuclear Liability	01-Apr-26	R 1 030 000 000.00	Various
Motor - NECSA	01-Apr-26	R 24 000 000.00	Various
Motor - Subsidiaries	01-Apr-26	R 11 000 000.00	Various
Spillage & Clean-up (Vehicular Cargo Pollution Liability)	01-Apr-26	R 5 000 000.00	Various
Group Personal Accident	01-Apr-26	800 people	Various
Professional Indemnity	01-Apr-26	R 25 000 000.00	Various
Marine	01-Apr-26	R 20 000 000.00	Various
Contractors All Risks	01-Apr-26	R 15 000 000.00	Various
Commercial Crime	01-Apr-26	R 10 000 000.00	R1 000 000.00
Employment Practice Liability	01-Apr-26	R 20 000 000.00	Various
Directors' & Officers' Liability	01-Apr-26	R 50 000 000.00	Various
Sasria Assets		R 4 466 215 896.00	Various
Sasria Motor	01-Apr-26	100 vehicles	
Sasria Marine	01-Apr-26	R 20 000 000.00	
Sasria CAR	01-Apr-26	R 11 500 000.00	