



JPS Marine & Associates

Joint announcement by Clive and Cheryl Suter (JPS Marine & Associates) and Eikos Risk Applications (Pty) Ltd on the procurement of JPS Marine by Eikos Risk Applications (Pty) Ltd

We are pleased to announce that with effect from the 1st November 2010 JPS Marine has sold its book of business to Eikos Risk Applications (Pty) Ltd who as many of you will know have been assisting Clive and Cheryl over the past two months.

Eikos Risk Applications (Pty) Ltd, (ERA) like JPS Marine (JPS) is a specialist marine broker and transportation risk consultant that has, since its inception in 1999, built itself into the leading specialist marine brokerage in the country. We are very proud of our resource base of 45 marine specialists based in Durban Johannesburg and Cape Town and are confident that we have the systems skills and people to continue providing the level of service that Clive and Cheryl have provided their client base with for some 8 years now.

The JPS and ERA books of business are very similar in profile. Because of this we know that we have the ability to continue to provide the industry sectors that JPS Marine has focused on, with the best Marine Insurance Product available in the country (and in certain sectors in the world).

Some of you will already have met with our consultants in Cape Town and Johannesburg but we will over the next week or so be making contact with the entire client base with a view to introducing ourselves and arranging to meet to better understand your businesses and to answer any questions you might have.

Any queries you do have in the short term can be directed to any one of the following individuals;

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For information we enclose herewith an additional list reflecting the names and contact details of the full service team that will be deployed to service your business, we also enclose a letter of introduction which we are required to provide you with in terms of the FAIS legislation.

As a footnote Clive and Cheryl are sincerely appreciative of the support provided by you over the years and particularly your personal support over the past 2 1\2 months during his illness.

As most of you are aware, Clive's leukemia has been in remission for many years but suddenly deteriorated recently which has forced our company, JPS Marine to consider the future in providing you with the same level of service which we endeavoured to provide in the past. As we have now come to terms with the prospect that Clive will be hospitalised for a number of months it seems logical that we hand over the reins in full to Eikos Risk Applications whom we feel will be more than capable of meeting your future needs.

With thanks and best regards

Clive & Cheryl Suter

From Eikos' perspective we obviously wish Clive everything of the very best and a full and speedy recovery, we also sincerely look forward to welcoming him back into the fold within the Eikos environment when he is ready to return to work.