

Welcome to 2011!

It is hard to believe that we are already in the second month of 2011. The year has kicked off with a bang, and at Gem&Jewel look forward to new initiatives and challenges.

We wish you a happy, prosperous and joyful 2011, and look forward to working with you again.

Please write to us at info@gemjewel.co.za with any comments, suggestions or enquiries.



G&M receives award

At a glamorous ceremony hosted by its risk carrier Compass in October last year, Gem&Jewel won the runner-up prize for the Partnership award. The criteria for the Partnership award was based on the agency that scored the highest overall total score based on the weighted score card which was driven primarily by profitability.

The prize money to the value of R20 000 will be used to further our marketing efforts.



New head for Compass

The risk carrier of Gem&Jewel, Compass appointed a new Managing Director on 1 January 2011. Paul Carragher comes with a wealth of experience in external and internal audit, risk management and corporate governance - having consulted to a number of large organisations, including Hannover Re - Compass Insurances' holding company.

He has worked in the South African business sector for 13 years. Paul is a Partner in the Risk Advisory Business Unit at Deloitte, one of the large private professional services firms in the world, and was responsible for the Risk Management and Contract Risk & Compliance Service Offerings in the Deloitte Risk Advisory business unit in South Africa. He is a highly qualified individual, with a Bcompt Accounting, Bcompt (Hons) Accounting, Certificate in Theory of Accounting (CTA), and is a Chartered Accountant (CA (SA)).



Gem & Jewel Acceptance (Pty) Ltd

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Jewelers – will the CPA impact them?

The Consumer Protection Act (CPA) is one of the most important pieces of legislation to become law in South Africa. The consumer protection law was published in the Government Gazette in April 2009 and the actual consumer protection bill itself will become fully effective on 1 April 2011.

The focus of the CPA is to protect consumers. It also has an impact on the way manufacturers, suppliers and retailers do business. These organisations will need to review the provisions of the CPA applicable to them to ensure they are compliant before the Consumer Protection Act comes into effect in March.

Protect your reputation and make sure your business complies with the new legislation which comes into effect on 1 April 2011.



Costume jewelry – a new market to explore

Costume jewelry is jewelry manufactured as ornamentation to complement a particular fashionable costume or garment.[2] Costume jewelry came into being in the 1930s as a cheap, disposable accessory meant to be worn with a specific outfit.

Originally, costume or fashion jewelry was made of inexpensive simulated gemstones, such as rhinestones or lucite, set in pewter, silver, nickel or brass.

Modern costume jewelry incorporates a wide range of materials. High end crystals, cubic zirconia simulated diamonds, and some semi-precious stones are used in place of precious stones. Metals include gold- or silver-plated brass, and sometimes vermeil or sterling silver. Lower-priced jewelry may still use gold plating over pewter, nickel or other metals. Some pieces incorporate plastic, acrylic, leather or wood.

- Gem&Jewel would like explore the possibility of insuring costume jewelers. We are of the opinion that it is a viable market for brokers to invest. Popular costume jewelers in South Africa include VeRado, Donna Mia and xxxxxxx.



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