The South African Institute of Refrigeration and Air Conditioning
www.sairac.co.za

Dear SAIRAC members

You are invited to our Johannesburg Centre Technical Talk on Thursday 12 February 2026.

TOPIC: INSURANCE PERFORMANCE GUARANTEES BY VANESSA LOOTS

Insurance Guarantees in Construction Contracts: A practical alternative to Bank Guarantees for HVAC & Refrigeration Contractors.

Vanessa Loots has been involved in the insurance industry since 1999, specialising in insurance guarantees within construction-related contracts. She began her career at SGI Guarantee Acceptances (Pty) Ltd, which at the time underwrote guarantees for Constantia Insurance Company Limited, and later gained underwriting experience at two of South Africa's largest insurers and guarantee providers, Santam and Lombard.

Imvusa Brokers was established based on this specialist experience and has been operating for the past 19 years, focusing on insurance guarantees and commercial short-term insurance and is an authorised Financial Services Provider.

Imvusa Brokers is an approved broker for all eight insurance companies currently underwriting guarantees in South Africa, all of which are duly registered and regulated by the Financial Sector Conduct Authority.

SYNOPSIS

Many contractors continue to rely on traditional bank guarantees, which typically require 100% collateral and can place pressure on cash flow and banking facilities.

This technical session is aimed at HVAC and refrigeration contractors undertaking medium- to large-scale installation projects and will explain how insurance guarantees operate within construction contracts and why they are increasingly used as an alternative to bank guarantees.

The session will provide a practical overview of insurance guarantees and will highlight key differences between bank and insurance guarantees, including:

- Collateral requirements
- Costing
- Cash flow impact
- Turnaround times
- Contractual enforceability

The objective of the session is to provide SAIRAC members with a clear, practical understanding of insurance guarantees as a credible, regulated and efficient alternative to traditional bank guarantees.

Date: 12 February 2026
Time: 18h30

Please click on the link below to book for this talk.

https://us02web.zoom.us/meeting/register/mWoisiTrTw-hOUsUfxsPKQ

Kind Regards,

Mariet Pieterse
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PS: News from SAIRAC Associates: ASHRAE, IOR and ECSA can be followed on SAIRAC website under "Associations" button.