



## **NNAC ACQUIRES NAUTICAL UNDERWRITING MANAGERS**

*July 2, 2025:* Following a close working relationship spanning 6 years, New National Assurance Company (NNAC), the commercial and specialist insurer, is proud to announce the acquisition of Nautical Underwriting Managers, a specialist underwriting management agency with a distinguished track record in the underwriting of marine and transportation insurance.

Under the terms of the transaction Nautical will be housed as a division of NNAC but will continue to be independently run under its own brand identity. JP Liebenberg will continue to be the Executive Director of Nautical, with Celina Cernich and Clinton Ingram as fellow Managing Executives.

Kalim Rajab, MD of NNAC, said: “Nautical is a strong brand in the market and we’re excited by the opportunity to make it an even more attractive one. This transaction allows us to reframe our marine offering to the market as we see complementary skills between our partner UMA and ourselves. We bring scale and stability, while Nautical’s team offers best-in-class technical skills and an excellent service offering for brokers.”

JP Liebenberg, Executive Director and Celina Cernich, Managing Executive of Nautical, said: “We were attracted by the culture and values of NNAC with whom we have worked exclusively since 2019. Our relationship has been characterised by a great working fit and we see this arrangement as the natural culmination of our journey with NNAC. They really are people you can talk to.

“We’ve walked a long road with NNAC over the past 6 years, which included the experience of large individual losses, the 2021 National Riots, and the 2022 catastrophic Durban Floods. Throughout this journey NNAC never wavered in their support and commitment to Nautical and our brokers. All claim payments were immediate and thorough. This was testament to Nautical that we are housed under the correct banner with the correct partner. It then just became a natural progression that a union would be perfect for the Nautical team, our brokers and the ultimate policyholder. This transaction with NNAC lifts the proverbial lid on our scalability and presents the opportunity to do more for our brokers. We’re excited to be able to broaden our market reach in a dynamic and sustainable manner through the collective skillsets we now have at the helm.”

*{ends}*



*Media enquiries:*

Vedanth Ori: Financial Director, NNAC  
[vedanth@nnac.za](mailto:vedanth@nnac.za)

JP Liebenberg  
[jpl@nauticalum.co.za](mailto:jpl@nauticalum.co.za)

*About NNAC: We are SA's largest black-owned and -managed non-life insurer, with a proud history spanning over 50 years. For the 2024/2025 year, our credit rating from GCR (an affiliate of Moody's) is 'A' with a stable outlook. NNAC underwrites all major classes of non-life insurance. [www.nnac.co.za](http://www.nnac.co.za)*

*About Nautical: We are one of South Africa's leading marine insurance specialists boasting a team of experienced underwriters and claims experts. [www.nauticalum.co.za](http://www.nauticalum.co.za)*

