



**THE FEDERATED EMPLOYERS' MUTUAL ASSURANCE COMPANY (RF) (PTY) LTD**

Takes pleasure in presenting an

**AWARD OF EXCELLENCE**

to

*PROXA (PTY) LTD*

for their outstanding achievement of a

**1st**

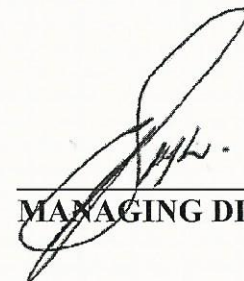
in the Category - Low Risk Medium Employer - (Rate < 2.00 and Employees >= 200 and < 500)

for the Inland Region

with an overall accident frequency of 1.99 and a loss ratio of 0.13 for the period 2014.

  
CHAIRMAN

7 September 2016  
DATE

  
MANAGING DIRECTOR

