



THE FEDERATED EMPLOYERS' MUTUAL ASSURANCE COMPANY PROPRIETARY LIMITED (RF)

Takes pleasure in presenting an

AWARD OF EXCELLENCE

to

TROLLEY SERVICES CC

for their outstanding achievement of a

3rd

in the Category - Medium Risk Medium Employer - (Rate ≥ 2.18 and Rate ≤ 2.24 and Employees ≥ 50 and Employees < 200)

for the Cape Town Region

with an overall accident frequency of 0.00 and a loss ratio of 0.00 for the period 2011.

M. M. M. M.
CHAIRMAN

16th of July 2013
DATE

[Signature]
MANAGING DIRECTOR

