

Insurance Broking

A major insurance broking organisation in Western Australia is Reed Stenhouse (WA) Limited. It is part of the Reed Stenhouse Limited group in Australia and Papua New Guinea. Operations of the Reed Stenhouse group worldwide are controlled from Toronto, Ontario, where Reed Stenhouse Companies Limited is the parent company.

Reed Stenhouse (WA) commenced in 1964 as the Western Australian arm of the Scottish-based Stenhouse insurance broking group. The merger between the insurance broking interests of Stenhouse and those of Reed Shaw Osler, Canada's largest insurance broker, saw parental control pass from Glasgow to Toronto in 1972.

At the outset the company was engaged chiefly in servicing the Western Australian interests of the group's national clients. However, subsequently Reed Stenhouse (WA) has gained a large portfolio of Western Australia-orientated clients.

One exciting new project being serviced by Reed Stenhouse (WA) is the Dampier-Perth gas pipeline being constructed by the State Energy Commission Western Australia.

The Dampier-Perth pipeline provides Reed Stenhouse with an opportunity to apply in Western Australia the skills and expertise that in Canada have resulted in Reed Stenhouse being entrusted with responsibility for the risk management and insurance protection of 98 per cent of the country's extensive gas pipeline system.

Reed Stenhouse is deeply enmeshed in the civic and institutional life of Western Australia. Besides the Dampier-Perth gas pipeline it services Perth's Metropolitan Water Supply, Sewerage and Drainage Board and the Shire of Wannaroo, a major local authority which is the fastest-growing town council in Western Australia. Murdoch University and the Western Australian Institute of Technology are also clients.

Another area in which Reed Stenhouse specialises is marine operations. No fewer than three of its largest clients are engaged in fishing fleet operations, seafoods processing and marketing: the Lombardo Marine Group, the Kailis and France Group and Marine Management Pty. Ltd.

Reed Stenhouse service and skills have also attracted a number of clients in the State's still comparatively small secondary sector, as well as prominent professionals.

"We're an information exchange interface", says Executive Director Alan Shillington. "We match up the resources of our group expertise all over the world with the demands of Western Australia's growth.

"In future however we expect to be able to pass on to other Australian States and to other countries some of the benefits of the experience we're acquiring here. Western Australia's maturing — and we're maturing with it."

Martin Corporation — C.I.B.C. Merchant Banker in Perth

The currently 80% owned C.I.B.C. subsidiary, Martin Corporation, opened its Perth office in December, 1968, the first merchant bank to do so in Western Australia. The office developed a strong money market and corporate lending base during the period of the mining boom in the late 1960's which saw rapid expansion in the Western Australian economy.

Following a re-arrangement of its shareholders in 1977, the Canadian Imperial Bank of Commerce (C.I.B.C.) took up a 40% shareholding in Martin Corporation which was increased to 80% in September 1979. Since that date Martin has been 80% owned by C.I.B.C. with the other 20% being held by its original shareholder, Baring Brothers & Co. Ltd. of London.

As a subsidiary of the C.I.B.C., Martin effectively represents the bank in Australia and has a particular interest in providing financial and advisory services to Canadian companies having operations or plans for Australian involvement. Martin's services include short term money market which is of particular interest to mining and oil exploration companies with drilling and exploration programmes requiring a flexible basis for investment of surplus funds. Lending facilities including short term financing arrangements or project finance can also be arranged by Martin if necessary in conjunction with its shareholders. It is also able to offer advisory services to Canadian companies wishing to make acquisitions in Australia or commence operations which may require Australian Foreign Investment Review Board approval. As a leading underwriter Martin is well placed to handle Australian flotation of Canadian groups seeking to increase their level of local equity to conform with F.I.R.B. requirements at project development stage.

With its established operations and reputation in the Australian market and C.I.B.C. parentage, Martin Corporation is in a unique position to assist Canadian companies in all aspects of their Australian activities.

Canadian Motor Relays Adapted to Meet Local Requirements

Multilin Incorporated of Markham, Ontario, made a market identification trip to Australia in November, 1978, and subsequently introduced to the Australian market, the 120 series motor protection relays. Agency agreements were drawn-up with Industrie Uniserve P/L of Sydney and J.T. Day and Co. P/L of Perth.

The equipment soon became accepted in the market place and active sales were realised.

As a direct result of local industrial requirements Multilin have now introduced the 139 series motor protection relays which incorporate all the previously requested "special" features into the same compact assembly. All 139 series relays will be check calibrated and full warranty will be provided from the Perth base with the Sydney operation organising all eastern sales and service support.

During 1982 J.T. Day and Co. Pty. Ltd. will be increasing the local content in the relay under a licensing agreement.