



SAIA - ☎ (011) 726 5381

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# **1 LATEST NEWS**

## **Financial Services Board's Solvency Assessment and Management Regime**

Late in 2009 the Financial Services Board (FSB) announced that it was embarking upon a project to implement a new regime relating to solvency assessment and management of short- and long-term insurers. This would be along similar lines to the European Solvency II initiative.

The following is extracted for the Information Letter 8/2009 (LT&ST) of the FSB:

### **1. Purpose**

*The Financial Services Board (FSB) is in the process of developing a new solvency regime for the South African long-term and short-term insurance industries to be in line with international standards.*

*The purpose of this information letter is to update insurance companies and other stakeholders on plans with respect to the implementation of a new Solvency Assessment and Management (SAM) regime and to invite stakeholders to participate in the various SAM project structures, with the aim of ensuring a consultative process.*

*Earlier work on a revised capital regime for the short-term insurance industry, under the Financial Condition Reporting (FCR) banner, will now be superseded by, and incorporated into, the SAM project.*

### **2. Background**

*The basis of the SAM regime will be the principles of the Solvency II Directive, as adopted by the European Parliament, but adapted to South African specific circumstances where necessary. As an overarching principle, the recommendations arising from the SAM project should meet the requirements of a third country equivalence assessment under Solvency II.*

*The Solvency II Directive was adopted by the European Parliament on 22 April 2009 and endorsed by the Council of Ministers on 5 May 2009, thus concluding the legislation process for adoption. The implementation date for EU countries is October 2012.*

*The FSB aims to promote the soundness of insurance companies through the effective application of international regulatory and supervisory standards. In line with this objective, the FSB aims to introduce a solvency regime along the principles set out in the new Solvency II Directive shortly after the date of Solvency II implementation in the EU.*

*Solvency II is based on 3 pillars:*

- *Pillar I – Quantitative requirements, dealing with such issues as the valuation of assets and liabilities and the setting of capital requirements. This can be based on a standardized model prescribed by the supervisor or an insurer's own internal model approved by the supervisor.*
- *Pillar II – Quantitative requirements, including standards and guidance on governance, internal controls, risk management and supervisory processes.*
- *Pillar III – Reporting and Disclosure.*

*The SAM project envisages changes to each of these areas in line with Solvency II proposals.*

### 3. SAM timelines

*The proposed implementation date for the standardized approach for short-term insurers is January 2012, given the considerable work that has already been undertaken in this area through the FCR project. The target date for implementation of the internal model approach for short-term insurers, and both the standardized and internal model approach for long-term insurers is January 2014. The requirements of the SAM regime will become effective for all insurers from the date of implementation.*

*For short-term insurers, it is proposed that transition mechanisms will be put in place from 2012 in cases where companies have developed internal models, but these have yet to be approved by the FSB for statutory purposes. Such internal models may be a factor taken into consideration on a case by case basis in the determination of capital requirements. As such, short-term insurers are encouraged to continue with efforts to develop their own internal models.*

*Implementation of the SAM regime may result in changes to individual insurer's statutory capital requirements. Where this is the case, this will be introduced in a phased manner.*

*It is also proposed that elements of Pillar II, dealing with guidelines in terms of governance, internal controls and risk management, will be developed for both industries for implementation in 2012.*

*These are challenging timelines; successful achievement of the target dates will require a co-operative process and the active participation of experts from industry and other stakeholders.*

The FSB proposes an inclusive consultation approach to insure that the interests of all stakeholders are taken into account.

The following governance structure has been proposed:

*Solvency Assessment and Management Steering Committee*

*Pillar I – Quantitative Requirements Sub Committee*

*Pillar II – Risk Management & Governance Sub Committee*

*Pillar III – Reporting and Disclosure Sub Committee*

*Economic Impact Sub Committee*

*Under the sub committees there are a total of eighteen work groups.*

The FSB has invited insurers to nominate persons to serve on the sub committees and work groups.

Any person interested in obtaining more information should obtain a copy of the FSB's Information Letter, either from the FSB or the SAIA.

 **Further information : Barry Scott**  
 **barry@saia.com**

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### **Transformation – The Financial Sector Charter**

The Financial Sector Charter (FSC) Council met with the Ministers of Trade & Industry and Finance during July 2009 in an attempt to establish whether the Ministers still see it appropriate to gazette the Financial Sector Charter under Section 9 of the Broad Based Black Economic Empowerment Act.

Following this meeting, the Board of the FSC Council met on several occasions in an attempt to resolve the major outstanding issues relating to ownership.

Despite the meetings, and the use of two facilitators, the FSC constituencies could not reach consensus on the outstanding issues. Furthermore, a meeting scheduled to take place with the Ministers on 16 October failed to take place, having been cancelled at short notice due to the unavailability of the Ministers.

For a long time it seemed uncertain that the FSC will be gazetted as a code. This would have meant that financial institutions would have had to report using the DTI Codes at the end of the current year.

However, following a fresh approach from the FSC Council, constituencies have again embarked on a series of meetings aimed at trying to find a solution to the impasse on the ownership issues.

There now seems to be some chance that the Financial Sector Charter will be gazetted during 2010.

☞ **Further information : Barry Scott**  
✉ [barry@saia.com](mailto:barry@saia.com)

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### **Data Sharing Initiative**

In terms of the Insurance Laws Amendment Act, insurers are required to hold sufficient data in order for them to be able to identify their policyholders. This is in contrast to the current situation where, in many instances, this data is held on intermediaries' systems.

The SAIA, together with the Financial Intermediaries Association (FIA), has engaged its members to establish whether an industry approach to this matter would be appropriate. Two work groups have been established, a technical workgroup looking at standards, and a business workgroup looking at system requirements.

Good progress has been made by both workgroups.

The business workgroup has established the core principles which will be used for data sharing, and is in the process of developing a project plan and timelines. Sub work groups have been established to deal with specific areas:

- Stakeholder Communication
- Compliance and Legislation
- Finance
- Project Charter

The technology workgroup has decided on the use of the Acord Standard for the data sharing messages and structures. For this reason, both the SAIA and the FIA have taken the decision to join Acord.

☞ **Further information : Barry Scott**  
✉ [barry@saia.com](mailto:barry@saia.com)

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### **State of Emergency Services**

The SAIA has written to the Minister of Cooperative Governance and Traditional Affairs, drawing the attention of the Minister to the worrying situation regarding the fire losses being experienced in the country.

As background, the SAIA commissioned a report in 1999 investigating the state of the emergency services. This report concluded that the state of the emergency services was indeed poor, and that urgent Government intervention was required. Although the report was presented to Government, it appears that the corrective action required was not carried out.

The matter was considered by the SAIA Board, which agreed that the SAIA Chairman, Mr Ronnie Napier, should convene a meeting with the Fire Protection Association and Government representatives to discuss the matter. The SAIA has also met with the South African Emergency Services Institute.

This resulted in a working group being created to investigate the state of the fire services, including representatives of the SAIA, South African Emergency Services Institute, Fire Protection Association, the Institute of Fire Engineers, and Government.

A preliminary report was prepared, which indicated that the issues raised during previous investigations into the emergency services have not been resolved, and that a high level approach to Government is required.

☞ **Further information : Barry Scott**  
✉ **barry@saia.com**

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## **2 LEGISLATION**

### **The year ahead: Legislation & Regulation**

With 2009 behind us, it's time to focus on the year ahead and what an exciting year it will be. For the first time in the history of our country, we will be hosting the 2010 FIFA World Cup. While our Government works around the clock to ensure that our roads, stadiums, hospitals, security systems, accommodation and all the bells and whistles of being a true African host are in order, businesses are gearing for the influx of football spectators.

The South African insurance industry too is gearing for a rollercoaster year, filled with exciting developments. In April 2009, the government passed the Consumer Protection Act. The Act aims to protect the constitutional rights of the consumer by ensuring that businesses do not exploit the consumer. The Minister allowed 12 months for the drafting of regulations and granted the long- and short-term industry with an exemption from the Act subject to the alignment of certain Acts with the Consumer Protection Act. The insurance industry was allowed 18 months to complete the alignment. At a recent meeting with the Department of Trade and Industry (DTI), it was confirmed by Mr Lulama Andisa Potwana, Director: Consumer and Competition Law and Policy from the Department of Trade and Industry, that the 18 months grace period would be effective from the commencement of the Act which is October 2010. The SAIA Consumer Protection Workgroup will be submitting comments to the DTI by Wednesday, 27 January on those sections of the Act which have an impact on our industry.

Another exciting development, this time from the Financial Services Board (FSB), also focus on improving the experience of the consumer. In the last quarter of 2009 the FSB launched a project aimed at making the FSB more accessible and transparent to the consumer. This project, aptly called 'Treating Customers Fairly', will set guidelines for insurance companies on how product development and distribution could be improved to the benefit of the customer.

Late last year, the SAIA and the FSB launched a system to assist brokers with the placement of offshore insurance in terms of Section 8(2) (d) of the Short-Term Insurance Act. This system called OSIP is an online application system administered by the SAIA and processed by the FSB. This system is aimed at giving local insurers an opportunity to quote on risk, which would customarily be placed offshore. For more information on the system please visit: [www.osip.co.za](http://www.osip.co.za).

Together with the above existing initiatives and projects, the 2009/10 SAIA Consumer Education Initiative is currently being implemented. The purpose of this initiative is to improve consumer financial literacy knowledge and skills in the lower income market, focussing specifically on generic short-term insurance aspects. For more information, visit [www.saia.co.za](http://www.saia.co.za) or contact [adele@saia.co.za](mailto:adele@saia.co.za).

When considering the above, one realises that this year the focus is heavily on the consumer. As a consumer, I am encouraged by the degree of effort which the Government and Businesses are making to ensure that my rights afforded to me under our Constitution are protected.

✉ **Further information : Karen Naidoo**  
✉ [karen@saia.co.za](mailto:karen@saia.co.za)

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**Previous reference: Articles on regulation featured in the November 2006, December 2006, January – November 2007, January – November 2008 and January – November 2009 issues of the Bulletin.**

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### **Demarcation regulations**

It was reported in the previous SAIA Bulletin that the National Treasury Demarcation Workgroup meetings had been postponed until further notice. Following the Treasury's consultations with SAIA, ASISA, the Council of Medical Schemes and the Department of Health, the first Workgroup meeting was held on 27 January 2010. At this meeting, the Treasury and the Workgroup members discussed the way forward and the agreed first action item is the assessment and evaluation of the data submitted by the relevant stakeholders. During this evaluation certain questions will be considered. It is envisaged that a qualitative survey will also be undertaken, but this will be informed by the results following the evaluation of the quantitative data.

The project timeline was revised and it was agreed that the process of engagement leading up to the drafting of regulations should be completed by the June 2010.

✉ **Further information : Refilwe Moletsane**  
✉ [refilwe@saia.co.za](mailto:refilwe@saia.co.za)

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**Previous reference: Articles on regulation featured in the November 2006, December 2006, January – November 2007, January – November 2008 and January – November 2009 issues of the Bulletin.**

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## **3 OTHER SAIA ISSUES**

### **SAIA Code of Conduct**

After the SAIA Code of Conduct (Code) was approved at the SAIA Board meeting of 18 November 2009, and circulated to the SAIA members via SG and MD circulars on 24 November 2009 with an invitation to personally discuss the Code and its contents, several meetings and telephone calls took place with some members with regard to their input on the Code as well as to address questions they had regarding certain aspects of the Code. The outcome of the meetings was satisfactory as members generally were happy to accept the Code as is for the proposed trial period of one year.

However, input was considered, cosmetic changes made to the Code where appropriate, and the SAIA Code of Conduct Task Team met on 28 January 2010 to discuss the input that was more material for future consideration.

The SAIA drafted a communication plan for the launch of the Code to SAIA members, as well as other stakeholders. The communication plan includes a workshop for SAIA members on 23 February 2010 at 11:30-13:30, another period for members to make enquiries and/or give input between the workshop and the launch, and a launch to members on 16 March 2010 at 12:00-

14:00. The Code will be introduced to other stakeholders in March/April 2010, and launched to the public in April 2010.

The SAIA again invites all members to contact Vivienne Pearson should they wish to discuss the new Code, and/or have any questions regarding the Code.

☎ **Further information : Vivienne Pearson**  
✉ [viviene@saia.co.za](mailto:viviene@saia.co.za)

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## **SAIA Consumer Education Initiative 2009/10**

The 2009/10 SAIA Consumer Education Initiative is currently being implemented:

1. The SAIA community workshops (Inzala): The contract with Inzala was signed in October 2009, the new material to be used in the workshops is in the final stage of development, the training of the facilitators is underway, and workshops will commence soon.
2. The ComutaNet commuter awareness project is in the initial phase of implementation, in the pre-production phase. This project will be implemented from 22 March 2010 until 2 May 2010. This project is a joint project with the Financial Services Board (FSB).
3. The Bright Media teacher development project is in its pre-production phase. This project is a joint project with the Financial Services Board (FSB).

For more information contact Adèle Joubert on 011 726 5381 or [adele@saia.co.za](mailto:adele@saia.co.za).

## **SAIA FEF Consumer Education Project**

The SAIA Consumer Education community radio project funded with the grant of 250 000 British Pounds from the Financial Education Fund (FEF) is in its early implementation phase. A first quarterly report was submitted to the FEF, and payment of the first funds will be received shortly after which the service provider (Bright Media) will be paid for deliverables achieved up to now.

## **Research grant for review of SAIA Consumer Education Strategy and Impact of Projects**

The SAIA has secured a research grant from the International Labour Organisation (ILO) to the value of 30 000 US Dollars. This grant will be used towards a review of the SAIA's consumer education strategy and projects with a view to using the SAIA strategy as a case study and an example of good practice by the ILO, as well as to evaluate the impact on the recipients of SAIA's consumer education interventions in order to ascertain which interventions are more successful than others.

This information can be used by the SAIA when selecting future projects, and by others when considering implementing consumer education projects. The ILO is in the process of drafting a contract, which will be signed by the SAIA shortly. The service provider was appointed jointly by the ILO and the SAIA, i.e. Cenfri, and the project will be implemented between February and April 2010.

☎ **Further information : Vivienne Pearson**  
✉ [viviene@saia.co.za](mailto:viviene@saia.co.za)

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## **The Insurance Conference 2010**

The SAIA, together with the Financial Intermediaries' Association (FIA) and the Insurance Institute of South Africa (IISA) will be hosting the Insurance Conference 2010. This prestigious event will take place at Sun City, Pilanesberg, from Sunday, 23 May to Wednesday, 26 May 2010. The conference is an important event on the insurance industry calendar and will offer delegates the opportunity to debate challenges facing the industry.

It is expected that the conference will draw a large number of delegates, of whom several will be from outside the borders of South Africa, making this conference an excellent marketing and networking opportunity for all insurance companies, intermediaries, reinsurers and other providers to the industry.

The Insurance Conference 2010 will feature:

- General business sessions, showcasing a high profile speaker programme
- Breakaway business sessions to address topical issues in more detail
- Three social functions (welcome cocktail, fun theme party and elegant farewell function)
- A top class trade exhibition
- Fantastic golf competition at the Gary Player Country Club

Session topics include:

- An update on the South African insurance regulatory environment
- Climate change and the world of insurance
- The impact of the proposed National Health Insurance scheme
- Clients' claims information: To share or not to share.
- Sustainability of motor insurance
- Solvency Assessment and Management (SAM)
- The threat of terrorism during 2010 World Cup

The SAIA would like to urge its members to register for this for this prestigious event by visiting [www.theinsuranceconference.co.za](http://www.theinsuranceconference.co.za). SAIA members qualify for early bird and SAIA member discounts.

☞ **Further information : Vivienne Pearson**  
✉ [viviene@saia.co.za](mailto:viviene@saia.co.za)

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## **Functions planned for 2010**

Below are the dates for SAIA functions that will take place in 2010. These function dates will, from now on, be a standard section in the SAIA Bulletin. Please note that the dates are subject to change as unforeseen things can happen. Changes will be marked in colour.

- SAIA Code of Conduct workshop - 23 February 2010
- SAIA Code of Conduct Launch – 16 March 2010
- The SAIA, IISA and FIA Insurance Conference 2010 at Sun City, Pilanesberg - Sunday, 23 May to Wednesday, 26 May 2010
- SAIA AGM/Cocktail Function – 29 July 2010
- SAIA Consumer Education Report Back Function - August 2010
- SAIA Assistants Lunch – 17 September 2010
- SAIA Committee Lunch – 2 November 2010
- Cape Town Media Lunch – 19 November 2010
- JHB Media Lunch – 22 November 2010

☞ **Further information : Adèle Joubert**  
✉ [adele@saia.co.za](mailto:adele@saia.co.za)

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## **4 GUEST ARTICLES**

### **INSETA: INSETA honours National Disability Award winners** **- December 2009**

The Insurance Sector Education and Training Authority (INSETA) National Disability Awards, that was held in Johannesburg on 3 December 2009 to coincide with International Day of Persons with

Disabilities saw the announcement of winners in four categories, sending a resounding message that people with disabilities are making a major contribution to the South African workplace.

The main objective of the awards, organised by INSETA for the first time in 2009, was to honour and raise the profile of workers with disabilities who are making a remarkable difference in the workplace, as well as individuals and organisations supporting the advancement of people with disabilities.

INSETA CEO Sandra Dunn said the event would now become an annual feature in the national insurance calendar.

In the category National Disability Company (for organisations that have created opportunities for people with disabilities), Merit Awards went to insurance firm Glenrand MIB and financial services firm Santam. Judges were impressed by Glenrand MIB's numerous activities around creating education opportunities for disabled learners.

Santam was honoured in this category for their activeness in providing learnerships for unemployed disabled learners. They implemented bridging programmes to support learners who fall short of the required levels in math and literacy with great success.

In the Business Leader category (for persons with disabilities who have achieved in the workplace), Advocate Ena Prinsloo was honoured with a Merit Award.

Dunn said Prinsloo is actively raising awareness of the challenges facing people with disabilities.

"It is her zest for life and the way she is changing the attitudes and perceptions of the able bodied society about people with disabilities that made her stand out," said Dunn.

Another winner in the Business Leader category, Alexander Forbes' Anton Engelbrecht, also impressed judges with his outstanding personal achievements in the workplace. Engelbrecht's tenacity to succeed as a business development consultant for his company shone through.

In the Young Leader category (for young persons between the ages of 18-25 who have displayed great potential in their studies or in the workplace), Cassim Moola took the top honour. Moola suffers from cerebral palsy, but despite his everyday challenges with the condition, he completed his adult integration training and went on to start his own business. Today he is the owner of a Multi Serve franchise company which employs three people.

Dunn said that last year his company achieved a 37% growth rate which saw his store winning the area franchise award. "He is a truly worthy winner," she said.

Engelbrecht received a second recognition award, a Champion Award, along with Radio 2000 personality, Doug Anderson. The winner in the Champion Award category was Fanie du Toit, the hearing impaired radio broadcaster at Radio Sonder Grense, who has enlightened millions of listeners about disabilities through his voice.

Dunn declared the first-time event a great success – having achieved its primary goals of challenging prejudices and showing what outstanding contributions people with disabilities are making to South African businesses everyday.

"We raised awareness of the challenges of people with disabilities, we celebrated and recognised those who have made great strides in improving the lives of people with disabilities, and last but certainly not least, I believe with these Awards we have encouraged the further efforts of everyone in South Africa, able bodied or disabled, to challenge the prejudices that still persist in our country," she said.

***\*The views expressed in this article are those of the author and do not necessarily express the views of SAIA\****

☞ **Further information : Sebolelo Mabye**

## 5 PRESS CLIPPINGS

Publication	Person/DN	Subject
Cover 2009	# 76599	Public Private Partnership launches <b><u>Alcohol Testing Centre</u></b> in Randburg
Hi-Tech.Security Solutions 2009	# 76598	<b><u>South African Insurance Crime Bureau (SAICB):</u></b> South Africa: the war on commercial crime
RiskSA 2009	# 76646 # 76647 # 76648	<ul style="list-style-type: none"> <li>• The relationship between <b><u>road safety and crime</u></b></li> <li>• Industry players unite to open new <b><u>Alcohol Testing Centre</u></b></li> <li>• <b><u>Consumer Protection:</u></b> South Africa and beyond</li> </ul>
Security Management Today 1/11/09	# 76378	<b><u>South African Insurance Bureau (SAICB):</u></b> South Africa: the war on commercial crime
FAnews 2/11/09	# 76186	<b><u>Consumer education:</u></b> Education will expand the insurance market
FAnews 4/11/09	# 76239	<b><u>Financial Intermediaries Association (FIA)</u></b> welcomes new client-friendly policy protection rules
Star 6/11/09	# 76211 # 76213	<b><u>Special Projects: The South African Insurance Association (SAIA):</u></b> <ul style="list-style-type: none"> <li>• <b><u>Financial Sector Charter (FSC):</u></b> Short-term insurance industry brings consumer financial literacy to future market</li> <li>• SAIA <b><u>Consumer Education</u></b> Projects reaching millions</li> </ul>
Business Day 6/11/09	# 76214	Minister announces <b><u>health insurance</u></b> committee
Pretoria News 7/11/09	# 76285	<b><u>Insurance fraud</u></b> up
Hi-tech Security Solutions 12/11/09	# 76379	<b><u>Alcohol Testing Centre</u></b> open in Randburg
Financial Mail 13/11/09	# 76411	<b><u>Financial Sector Charter (FSC):</u></b> Save the Charter
Business Day 17/11/09	# 76410	<b><u>OUTsurance</u></b> founders honoured
Business Day 19/11/09	# 76449	<b><u>Road Accident Fund (RAF):</u></b> Cabinet approves no-fault accident insurance
Business Report 20/11/09	# 76450	Insurers calculate the rising risks of <b><u>climate change</u></b>
FAnews 20/11/09	# 76505	<b><u>Motor Insurance industry:</u></b> Uninsured motor vehicles
Sake 24 23/11/09	# 76472	<b><u>Business Unity South Africa (Busa):</u></b> Besigheidseenheid SA-berg baar toe wel 'n muis
Sake 24 23/11/09	# 76473	<b><u>Kernkrag</u></b> kort staatswaarborge
Business Report 23/11/09	# 76474	SA plans new <b><u>nuclear</u></b> power plant by 2020
FAnews 23/11/09	# 76506	<b><u>Burglar alarm</u></b> Warranties: Are you at risk?

FAnews 23/11/09	# 76507	<b>Motor Insurance:</b> FAIS Ombud lambastes short-term insurance industry
Business Day 27/11/09	# 76566	<b>Santam:</b> Recession forced insurer's rethink
Sake 24 26/11/09	# 76567	<b>Financial Sector Charter (FSC):</b> Twisappel van 'n SEB-raad moet skoert, sê banksektor
Business Day 26/11/09	# 75668	<b>Financial Services Charter (FSC)</b> exceed many of its goals
FinWeek 26/11/09	# 76640 # 76641 # 76643 # 76644 # 76645	<b>Focus on The South African Insurance Association (SAIA)</b> <ul style="list-style-type: none"> <li>• Health check recommended – Check your insurance cover ahead of festive season</li> <li>• Insurance is a promise</li> <li>• Ensure household contents is covered</li> <li>• Vehicle insurance can be tricky</li> <li>• Why road safety is important</li> </ul>
FinWeek 26/11/09	# 76642	<b>Consumer education:</b> Mutual & Federal empowers people's lives with literacy skills
Business Day 30/11/09	# 76574	<b>Financial Sector Charter (FSC):</b> Banks offer to reopen talks on Charter
Business Day 30/11/09	# 76596	<b>Climate change:</b> Climate talks on track after Trinidad boost
Beeld 30/11/09	# 76597	<b>Climate change:</b> Klimaat: 'Dis ons laaste kans'
RiskSA 1/12/09	# 77401	<b>SAIA:</b> 2009 in Review
RiskSA 1/12/09	# 77402	<b>Consumer education:</b> SA: Desperately low economic literacy levels
Servamus 1/12/09	# 76774	<b>South African Insurance Crime Bureau (SAICB):</b> Combing forces to fight insurance fraud
Servamus 1/12/09	# 76776	<b>Alcohol Testing Centre:</b> Road safety: Guilty! Just a blow away
Business Report 7/12/09	# 76665	<b>Motor repair industry:</b> Tow firms and panel beaters in Absa deal
Business Day 7/12/09	# 76674 # 76675 # 76676 # 76677	Insight : <b>Short-term Insurance</b> <ul style="list-style-type: none"> <li>• Positive spin-offs from challenges</li> <li>• Scan asset registers to cut costs</li> <li>• Vital for broker to play a key role</li> <li>• Customers are lowering their cover</li> </ul>
Business Report 8/12/09	# 76703	Regulatory approval delays Old Mutual's takeover of <b>Mutual &amp; Federal (M&amp;F)</b>
Business Day 8/12/09	# 76707 # 76709 # 76710	<b>Special: Copenhagen Climate Summit 2009</b> <ul style="list-style-type: none"> <li>• UN chief defends science in spite of e-mails</li> <li>• Winds of change drive China's turbine industry</li> <li>• US greenhouse gas ruling raises hopes for deal</li> </ul>
Beeld Sake 24 8/12/09	# 76715	<b>Financial Sector Charter (FSC):</b> Finansiële handves dalk eers in Februarie amptelik dood
Mercury 9/12/09	# 76287	<b>Zurich:</b> Clients angry at data tape loss
Business Day 10/12/09	# 76752	Proposed <b>national health insurance</b> 'inappropriate for SA'

Business Day 11/12/09	# 76757	<b>Climate change:</b> Natural disaster damage may be uninsurable due to climate
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☞ Further information on all of the above-mentioned press clippings : Sonja Etsebeth  
 ✉ sonja@saia.co.za

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## **6 RADIO, TELEVISION ONLINE AND OTHER COVERAGE**

### **RSG (Afrikaans)**

Ons en die ekonomie

8 Dec 2009, 11:23:52

A focus on short-term insurance

(Int:) Lourens Joubert - Head: Corporative and Commercial Underwriting: Santam

(Int:) Renee Otto - Chief Executive: My Way

(Int:) Rudo Guus - Director: PSG Consult

Mention: Mutual & Federal, OUTsurance, Auto & General

### **Lotus FM (English)**

Moneyweb

11 Dec 2009, 17:49:25

**Discussion on car insurance**

### **Kfm (English)**

Community Diary

18 Jan 2010, 18:48:57

The K-Day concert took place at Lourensford Wine Estate on 20 March. The event is sponsored by KFM and Santam.

### **Summit TV (English)**

News @ 22:00

19 Jan 2010, 21:02:51 & 22:03:58

The short-term insurance company, Mutual & Federal, is going out with a bang. It is delisting next month. The stock market revival left it with a surplus of more than R200 million for the year ended December 2009.

☞ Further information on the above-mentioned coverage : Sonja Etsebeth  
 ✉ sonja@saia.co.za

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## **7 CIRCULARS**

The following circulars were issued during the month of November / December 2009: (Number of circular, title, date issued and contact person)

### **SAIA**

SG 2009/058 INSETA – Statement by the Chairperson: Appointment of new CEO (9/11/09)  
 Contact: Barry Scott

SG 2009/059 FSB Special Report on the results of the short-term insurance industry: September 2009 (24/11/09)  
 Contact: Sonja Etsebeth

SG 2009/060 New SAIA Code of Conduct approved by SAIA Board (24/11/09)  
 Contact: Vivienne Pearson

- SG 2009/061 Policy Holder Rules: Amendment to Variation Rule 7.4 (25/11/09)  
Contact: Karen Naidoo
- SG 2009/062 Cancelled
- SG 2009/063 Solvency Assessment and Management (SAM) Project (3/12/09)  
Contact: Barry Scott
- SG 2009/064 Regulation 4, Section 45 of the short-term insurance (Act 53 of 1998) Register of the status of credit intermediaries (1/12/09)  
Contact: Princess Mlambo
- SG 2009/065 Important information for any individual with a part or incomplete IISA qualification (7/12/09)  
Contact: Refilwe Moletsane
- SG 2009/066 Important notice: New SAIA website live (8/12/09)  
Contact: Adele Joubert
- SG 2009/067 December office closure (11/12/09)  
Contact: Sonja Etsebeth
- SG 2009/068 Compliance Officer Subordinate Legislation (22/12/09)  
Contact: Karen Naidoo
- SG 2009/069 Regulation 4, Section 45 of the short -term insurance (Act 53 of 1998) Register of the status of credit intermediaries (24/12/09)  
Contact: Princess Mlambo

## **AMUSA**

- AM 2009/059 Re: "ALINA II" (3/11/09)  
Contact: Elsebe Vetten
- AM 2009/060 Re: "FILITSA" (11/11/09)  
Contact: Elsebe Vetten
- AM 2009/061 Re: "DELVINA" (11/11/09)  
Contact: Elsebe Vetten
- AM 2009/062 Re: "MEDEA K" (11/11/09)  
Contact: Elsebe Vetten
- AM 2009/063 Updated Report on "ALINA II" (16/11/09)  
Contact: Elsebe Vetten
- AM 2009/064 Cautionary Notice (16/11/09)  
Contact: Elsebe Vetten
- AM 2009/065 Piracy Report: "THERESA VIII" (18/11/09)  
Contact: Elsebe Vetten
- AM 2009/066 Casualty Report: "S. GABRIEL" (24/11/09)  
Contact: Elsebe Vetten
- AM 2009/067 Casualty Report: "DUDEN" (24/11/09)  
Contact: Elsebe Vetten

- AM 2009/068 Vessel aground in Durban: "MSC SOCOTRA" (27/11/09)  
Contact: Elsebe Vetten
- AM 2009/069 Piracy Notice: "MARAN CENTAURUS" (30/11/09)  
Contact: Elsebe Vetten
- AM 2009/070 Market Statistics (2/12/09)  
Contact: Elsebe Vetten
- AM 2009/071 Risks in Venezuelan Ports (2/12/09)  
Contact: Elsebe Vetten
- AM 2009/072 Re: "CITY OF BERYTUS" (8/12/09)  
Contact: Elsebe Vetten
- AM 2009/073 Shipments destined for Luanda, Angola (18/12/09)  
Contact: Elsebe Vetten

### **SAIA MD (Managing Directors)**

- MD 2009/015 New SAIA Code of Conduct approved by SAIA Board (24/11/09)  
Contact: Vivienne Pearson
- MD 2009/016 Solvency Assessment and Management (SAM) Projects (3/12/09)  
Contact: Barry Scott

### **NUCLEAR**

- NU 2009/001 Request for capacity for Foreign Nuclear Risks with effect from  
1 January 2010 (9/11/09)  
Contact: Charles Hitchcock

✉ **Further information on all of the above-mentioned circulars : Sonja Etsebeth**  
✉ [sonja@saia.co.za](mailto:sonja@saia.co.za)

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## **IMPORTANT NOTICE**

**Should you know someone, who is not a SAIA member, who might be interested to receive the SAIA Bulletin, and other interesting short-term insurance related SAIA communication, let them contact Adèle Joubert at SAIA to become a SAIA communiqué member.**

✉ E-mail: [adele@saia.co.za](mailto:adele@saia.co.za) ☎ Tel: (011) 726 5381,  
☎ Fax: (011) 726 5352  
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