



SAIA – ☎ (011) 726 5381

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1 LATEST NEWS

Special report on the results of the short-term insurance industry (published by the FSB)

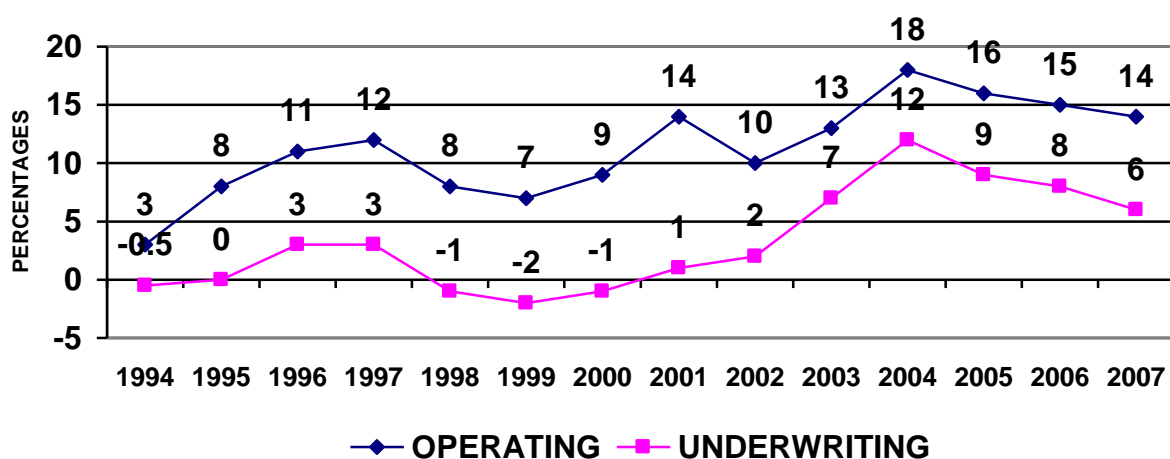
Industry results - Typical insurers (typical insurers, for the purpose of this report, are those insurers who offer most types of policies to, mostly, the general public).

The table below sets out combined unaudited statistics (net after reinsurance) for typical insurers for the calendar years 2002 to 2007. The figures are unaudited.

	2002	2003	2004	2005	2006	2007
Net premiums R'm	16 860	19 774	24 211	26 828	31 093	34 351
Underwriting profit/(loss) R'm	377	1 381	2 932	2 542	2 482	2 169
Underwriting and investment income R'm	1 714	2 554	4 303	4 304	4 588	4 851
Claims (as % of earned premiums)	71	67	59	63	65	66
As % of net written premiums:						
Management expenses and commission	26	26	26	26	25	27
Underwriting profit/(loss)	2	7	12	9	8	6
Underwriting and investment income	10	13	18	16	15	14
Net premium increase (year to year)	16	17	22	11	16	10
Surplus asset ratio (median)	43	45	37	40	42	43

The following graph indicates how underwriting and operating (including investment income) results of the typical insurers have fluctuated over the past fourteen years.

RESULTS AS PERCENTAGES OF NET PREMIUMS



Six of the twenty-three insurance companies classified as typical insurers reported an underwriting loss for the twelve months ended December 2007 compared with six (of twenty-three) who reported an underwriting loss for the nine months ended September 2007.

Four of the twenty-three insurance companies reported an operating loss for the twelve months ended December 2007 compared with five (of twenty-three) for the nine months ended September 2007.

Statutory surplus asset ratios

The following table indicates the spread of the statutory solvency percentages of the typical insurance companies.

	Number of insurers					
	December 2002	December 2003	December 2004	December 2005	December 2006	December 2007
Below 15%	0	1	1	0	0	0
Between 15% & 20%	2	0	0	1	0	1
Between 20% & 25%	1	2	0	1	3	0
Between 25% & 30%	2	3	3	3	3	6
Between 30% & 40%	3	4	8	5	4	2
Between 40% & 50%	5	2	1	2	4	5
Between 50% & 100%	4	7	5	6	4	5
Above 100%	5	3	1	1	3	3

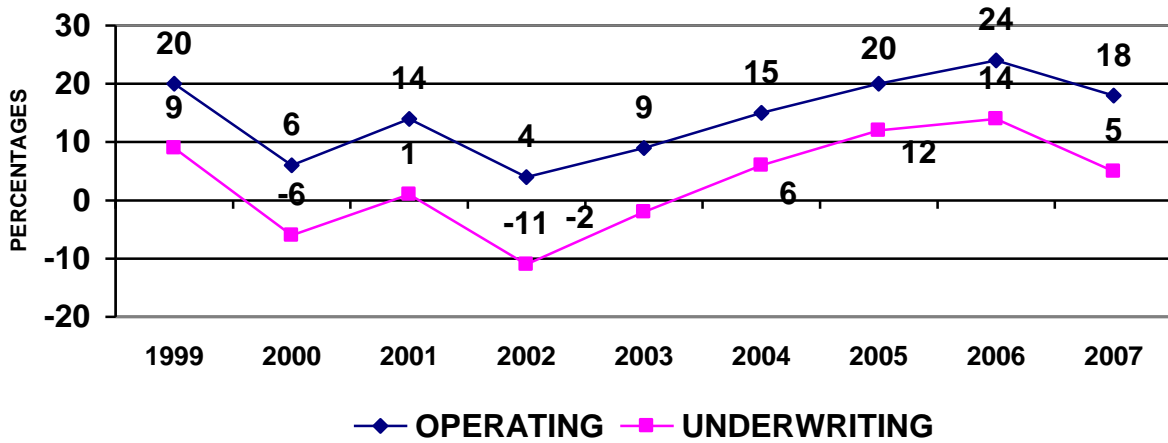
Industry results - Cell captive insurers (cell captive insurers, for the purpose of this report, are those insurers who offer insurance structures on a cell ownership basis for first party and third party cell owners).

The table below sets out combined statistics (net after reinsurance) for cell captive insurers for the calendar years 2002 to 2007. The figures are unaudited.

	2002	2003	2004	2005	2006	2007
Net premiums R'm	1 868	2 773	3 486	4 239	4 144	4 511
Underwriting profit/(loss) R'm	(207)	(65)	220	529	568	224
Underwriting and investment income R'm	77	240	506	857	980	810
Claims (as % of earned premiums)	75	57	56	52	52	62
As % of net written premiums:						
Management expenses and commission	35	39	34	28	31	33
Underwriting profit/(loss)	(11)	(2)	6	12	14	5
Underwriting and investment income	4	9	15	20	24	18
Surplus asset ratio (median)	73	47	46	56	59	60

The following graph indicates how underwriting and operating (including investment income) results of the cell captive insurers have fluctuated over the past nine years.

RESULTS AS PERCENTAGES OF NET PREMIUMS



Of the ten operational cell captive insurers, three have reported an underwriting loss and one an operating loss for the twelve months ended December 2007 compared with four of ten who reported an underwriting loss and two operating losses for the nine months ended September 2007.

The following table indicates the spread of the statutory solvency percentages of the cell captive insurance companies.

	Number of insurers					
	December 2002	December 2003	December 2004	December 2005	December 2006	December 2007
Below 15%	0	1	0	0	0	0
Between 15% & 20%	0	0	0	0	0	0
Between 20% & 25%	2	0	0	1	0	2
Between 25% & 30%	0	0	3	0	1	0
Between 30% & 40%	0	0	0	2	1	2
Between 40% & 50%	3	5	4	0	1	1
Between 50% & 100%	1	1	1	6	4	2
Above 100%	4	1	1	0	2	3

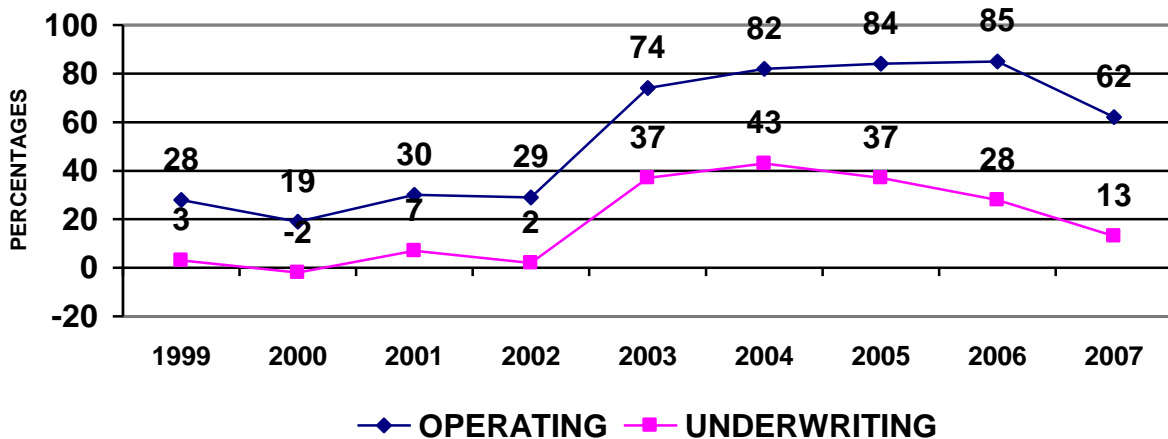
Industry results - Captive insurers (captive insurers, for the purpose of this report, are those insurers who offer cover of the risks of the owners' company or companies only).

The table below sets out combined statistics (net after reinsurance) for captive insurers for the calendar years 2002 to 2007. The figures are unaudited.

	2002	2003	2004	2005	2006	2007
Net premiums R'm	698	308	214	165	144	200
Underwriting profit/(loss) R'm	14	114	92	61	40	26
Underwriting and investment income R'm	204	227	176	138	122	125
Claims (as % of earned premiums)	86	47	52	74	63	84
As % of net written premiums:						
Management expenses and commission	12	16	7	-11	11	2
Underwriting profit/(loss)	2	37	43	37	28	13
Underwriting and investment income	29	74	82	84	85	62
Surplus asset ratio (median)	152	214	318	329	437	435

The following graph indicates how underwriting and operating (including investment income) results of the captive insurers have fluctuated over the past nine years.

RESULTS AS PERCENTAGES OF NET PREMIUMS



Five of the ten captive insurers have reported underwriting losses and one an operating loss for the twelve months ended December 2007 compared with three of the ten captive insurers who reported underwriting losses and two operating losses for the nine months ended September 2007.

The following table indicates the spread of the statutory solvency percentages of the captive insurance companies.

	Number of insurers					
	December 2002	December 2003	December 2004	December 2005	December 2006	December 2007
Below 15%	0	0	0	0	0	0
Between 15% & 20%	0	0	0	0	0	0
Between 20% & 25%	0	0	0	0	0	0
Between 25% & 30%	0	0	0	0	0	0
Between 30% & 40%	0	0	0	0	0	0
Between 40% & 50%	0	0	0	0	0	0
Between 50% & 100%	5	2	0	1	1	0
Above 100%	10	12	12	11	9	10

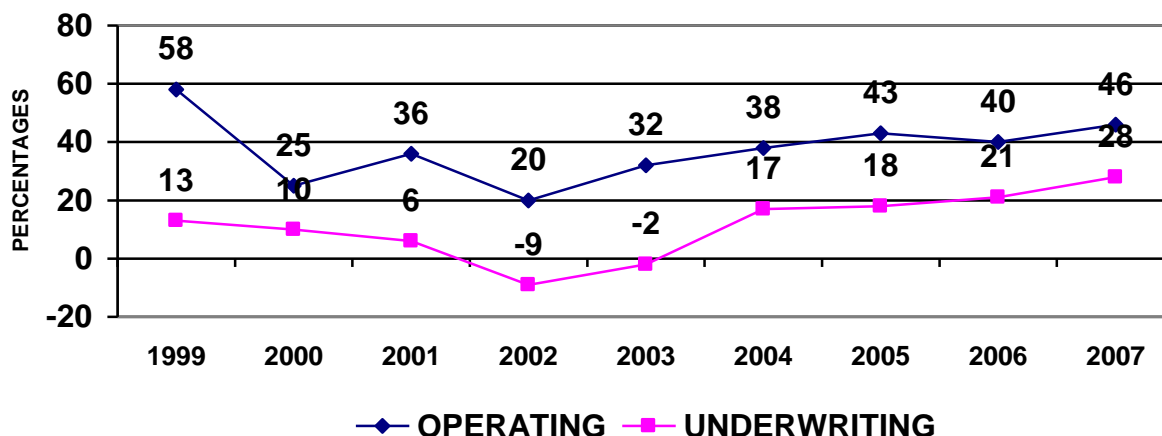
Industry results - Niche insurers (niche insurers, for the purpose of this report, are those insurers who offer, mostly, specialised cover only, in certain niche markets).

The table below sets out combined statistics (net after reinsurance) for niche insurers for the calendar years 2002 to 2007. The figures are unaudited.

	2002	2003	2004	2005	2006	2007
Net premiums R'm	2 195	2 047	2 808	2 497	3 293	3 872
Underwriting profit/(loss) R'm	(198)	(48)	477	444	699	1 078
Underwriting and investment income R'm	438	652	1 067	1 081	1 308	1 779
Claims (as % of earned premiums)	84	70	55	51	48	43
As % of net written premiums:						
Management expenses and commission	24	33	25	29	28	27
Underwriting profit/(loss)	(9)	(2)	17	18	21	28
Underwriting and investment income	20	32	38	43	40	46
Surplus asset ratio (median)	107	121	163	117	120	72

The following graph indicates how underwriting and operating (including investment income) results of the niche insurers have fluctuated over the past nine years.

RESULTS AS PERCENTAGES OF NET PREMIUMS



Twelve of the thirty-three operational niche insurers have reported underwriting losses for the twelve months ended December 2007 and six have reported operating losses, compared with sixteen of thirty-two for the nine months ended September 2007 reporting underwriting losses and eight operating losses.

The following table indicates the spread of the statutory solvency percentages of the niche insurance companies.

	Number of insurers					
	December 2002	December 2003	December 2004	December 2005	December 2006	December 2007
Below 15%	0	0	0	1	0	0
Between 15% & 20%	2	1	1	0	1	0
Between 20% & 25%	1	1	1	0	0	1
Between 25% & 30%	1	3	0	0	0	1
Between 30% & 40%	1	1	2	0	3	2
Between 40% & 50%	2	1	2	3	3	5
Between 50% & 100%	5	5	5	9	6	10
Above 100%	16	16	17	17	19	14

Industry results – Re-insurers (re-insurers, for the purpose of this report, are those insurers who offer specialised cover, only to primary insurers).

The table below sets out combined statistics (net after reinsurance) for re-insurers for 2007. The figures are unaudited.

							2007
Net premiums R'm							1 899
Underwriting profit/(loss) R'm							192
Underwriting and investment income R'm							651
Claims (as % of earned premiums)							58
As % of net written premiums:							
Management expenses and commission							30
Underwriting profit/(loss)							10
Underwriting and investment income							34
Surplus asset ratio (median)							146

Three of the seven operational re-insurers have reported underwriting losses for the twelve months ended December 2007 and none has reported an operating loss, compared with three of seven re-insurers reporting underwriting losses and one an operating loss for the nine months ended September 2007.

The following table indicates the spread of the statutory solvency percentages of the re-insurance companies.

	Number of insurers					
						December 2007
Below 15%						0
Between 15% & 20%						0
Between 20% & 25%						0
Between 25% & 30%						0
Between 30% & 40%						0
Between 40% & 50%						0
Between 50% & 100%						3
Above 100%						4

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

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Previous reference: Articles on short-term results have featured in the March 2000, September 2000, June 2001, September 2001, March 2002, August 2002, November 2002, December 2002, February 2003, August 2003, March 2004, May 2004, November 2004, February 2005, June 2005, August 2005, November 2005, February 2006, May 2006, August 2006, November 2006, February 2007, May 2007, August 2007 and November 2007 issues of the Bulletin.

Insurance Crime Bureau

At the SAIA Board meeting held on 19 February 2008, the Board gave its approval for the continued facilitation by the SAIA of the process towards the creation of an Insurance Crime Bureau. This matter has been reported on in previous issues of the SAIA Bulletin.

In order to expedite the process, a meeting of interested members has been arranged for Thursday, 6 March at 10:00, to be held at the offices of the SAIA. At this meeting the final details about the creation of the Bureau will be resolved.

All members of the SAIA are invited to attend this meeting. Please contact Elsebe Vetten on 011 726 5381 to confirm attendance.

☞ **Further information : Elsebe Vetten**
✉ elsebe@saia.co.za

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Previous reference: An article on the ICB featured in the January 2008 issue of the Bulletin.

Time barring

Following comments made by Constitutional Court judges in the Napier vs. Barkhuizen matter, the Financial Services Board is looking to make amendments to the Policyholder Protection Rules.

The proposed changes would compel insurers to allow policyholders 180 days in which to challenge claim repudiations before the matter becomes time barred. Although this is already common practice in the industry, there are some policies currently in place which limit the period to 90 days.

☞ **Further information : Barry Scott**
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Mutual recognition of reinsurance supervision

The International Association of Insurance Supervisors has tabled a discussion paper titled: "Mutual Recognition of Reinsurance Supervision".

The paper seeks to "develop a framework for an efficient and effective international supervisory system". This would be achieved by supervisors mutually recognising the quality of supervision exercised over reinsurance companies by one another in their respective jurisdictions.

The SAIA has entered into a process of engagement with its members to establish whether the industry in South Africa would support such an approach, and has indicated to the Financial Services Board that the SAIA wishes to engage the FSB on this matter.

☞ **Further information : Barry Scott**
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Re-insurers' Committee

The SAIA Board has agreed to create a new SAIA Committee called the Re-insurers' Committee. The Committee will be chaired by Mr Junior Ngulube of Munich Re.

The SAIA Manager responsible for the committee will be Oupa Skosana. His email address is oupa@saia.co.za.

2 FINANCIAL SECTOR CHARTER

Consumer education workshop

A financial literacy workshop, showcasing the Inzala consumer education project, is being arranged in rural KwaZulu Natal for Friday, 14 March 2008. This field trip will run for the full day due to travel time to the remote venue.

The SAIA, together with its partners the Financial Services Board (FSB) and the Life Offices Association (LOA), has been involved in FSC consumer education projects promoting financial literacy since 2004. In 2007, 5 projects were approved, including teacher development, resource development, community workshops and commuter and community awareness projects.

The rural KZN field trip will introduce attendees to the community workshop project, which is funded jointly with the LOA and run through Inzala. It will give attendees a unique insight into the impact being made in the lower income groups in rural South Africa with regards to financial literacy knowledge. A huge need exists for this financial literacy training.

If you are interested in attending, please contact Melanie Pillay for further information.

<p>Previous reference: Articles on consumer education have featured in the September-November 2000, March, June, August-November 2001, February-December 2002 and February, April, May, July, August, September, November 2003 , January, March-November 2004 and February, March, June, August, September, October, November and December 2005 and March–October 2006 and February, April, June, July, August, October and November 2007 and January 2008 issues of the Bulletin.</p>

Transformation

It was reported previously that the SAIA, on behalf of its members, has applied to the Financial Sector Charter Council for a blanket exemption from reporting on Empowerment Financing for 2007. The application has been declined by the Charter Council.

A letter received from them stated the following:

The SAIA is correct in stating that the Charter Council has set cumulative investment targets for the sector as a whole into the four targeted investment categories, transformational infrastructure, low-income housing, agricultural development and black SMEs. Individual institutions are required to contribute to meeting the combined 2008 targeted investment target of R63,5 billion in direct proportion to their share of the total of designated investments held by the financial sector. For BEE transaction financing, the Charter Council has set a cumulative 2008 target of R50 billion.

However, the requirements of the charter apply from 1 January 2004 (the “effective date”) until 31 December 2014. In 2009 (based on the reports for the year ended 31 December 2008), the Charter Council will undertake a comprehensive mid-term review and make decisions regarding the implementation of the charter in its second term.

This therefore means that the empowerment financing targets stated in the first paragraph are relevant for the 10-year implementation period of the charter. These targets will, however, be reviewed in 2009.

In light of the above, the Charter Council is therefore of the view that the SAIA's recommendation that the Charter Council review the target date for Empowerment Financing for non-originating institutions and your suggested consideration that this date be 31st December 2012 does not need to be considered.

According to the charter, if the financial institution has less than R10 million of designated investments it will be exempt from the provisions of paragraph 9 of the charter unless it opts to be so bound. The Council would therefore only be able to grant exemption to the SAIA members who meet the requirements of this provision. The SAIA's request that short-term insurers, who have been unable to find suitable products to invest in, receive exemption from the Empowerment Financing provisions of the Charter for the reporting period 2007 can therefore not be approved.

☞ **Further information : Thabo Tlaba-Mokoena**
✉ thabo@saia.co.za

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Previous reference: Articles on FSC has featured in the June – November 2006, March – November 2007 and January 2008 issues of the Bulletin.

3 LEGISLATION

Second Hand Goods Bill

This Bill has been shelved for a period.

The Bill has been tabled in Parliament and referred to the Portfolio Committee of Safety and Security for consideration. The Portfolio Committee has issued a note stating that it intends to hold public hearings on the Bill and invites all interested people and/or organisations to make written submission to it. The deadline date for the submission was Friday, 29 February 2008.

Briefly, the Bill seeks to regulate the business of dealers of second hand goods and deals with the requirements relating to the acquisition and disposal of second hand goods. To this end, the Bill will have an influence on insurers with regards to the way the industry disposes of claims salvage.

The SAIA has circulated a note to its members requesting them to study the Bill and provide comments.

☞ **Further information : Oupa Skosana**
✉ oupa@saia.co.za

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

Companies Bill

The Department of Trade and Industry issued and circulated to its stakeholders a soft cost benefit analysis form with regards to the new proposed Companies Bill last year.

The objective of the form was to identify the likely categories of proposed sections that will have economic implications on respective stakeholders. The form also aimed to quantify the extent of the likely impact and to analyse the information received and use it as a guide in decision making to maximize stakeholders' net benefits of regulatory proposals.

The SAIA circulated this form last year to the SAIA Legal and Compliance Committee for completion. As time was progressing with no reply, the SAIA contacted the DTI with a view to requesting an extension for the submission of completed forms until Friday, 22 February 2008. The DTI reluctantly agreed.

☞ Further information : Oupa Skosana
✉ oupa@saia.co.za

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

National Credit Act

The SAIA still awaits reply from the Regular with regards to completed guidelines and explanatory notes to Form 45.

☞ Further information : Oupa Skosana
✉ oupa@saia.co.za

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

4 OTHER SAIA ISSUES

Financial condition reporting

The smaller sub-group of the Financial Services Board Task Team that was constituted to reconsider possible ways of improving the prescribed model has reported back to the Task Team.

There are proposals to achieve the objectives of simplification of calculation, wider acceptance by insurers as a way of complying with FCR and reconsidering the status of non-proportional re-insurance within the current prescribed model.

The SAIA understands that, at this point, the report is not in the public domain and therefore no details on the proposals are available.

It is envisaged that the proposal will be incorporated into a second Issues Paper and be circulated for comment before the end of the year.

☞ Further information : Charles Hitchcock
✉ charles@saia.co.za

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Previous reference: Articles on Financial Condition Reporting have featured in the May 2004, January – April 2005, July 2005, August 2005, November 2005, December 2005, January 2006, April – December 2006, January – September 2007 issues of the Bulletin.

INSETA instrumental in closing the gap on scarce and critical skills in the insurance sector

The SAIA has received the following media release from INSETA

This critical skills support project, jointly funded by the Department of Labour's National Skills Fund, is an important one, fulfilling the National Skills Development Strategy (NSDS II) of the government. This technically complex Wealth Management Level 5 Learnership for Unemployed Black Graduates is aimed at fast-tracking the careers of new competent and dynamic financial advisors, planners and brokers.

“As INSETA is about to embark on national workplace site visits to companies that are providing workplace experience for 517 unemployed black graduates, we are reminded of the potential value this learnership project has in the insurance sector,” says Mike Abel, CEO of INSETA (Insurance Sector Education and Training Authority).

Among others, it is providing experienced and qualified financial planners, brokers and advisors, fulfilling the need for new black entrants into this growing sector of the financial services market. Its potential lies in being able to reach and relate to the previously untapped markets of the economy, which require a variety of insurance products despite earning lower salaries.

With the current national debate on the disparity between learning and work in many workplaces, at a strategic level, this kind of initiative is extremely well timed.

Mike Abel adds: "Work-based experience is imperative in assisting talented and enthusiastic graduates to become employed. Learnerships like these, and other INSETA projects in the field, provide the work-based learning to complement an academic qualification. The coaching and mentoring that the learners are exposed to is also a significant boost to their experience."

One of the work place providers is putting the learners they have taken on board into the care of their independent brokers. The experience gained here will be invaluable when these learners graduate from the learnership. Their careers will have been fast-tracked not only by the critical work-place experience gained on their year long learnership but also extremely important is the fact that they will be FAIS compliant.

The learners will write the national FAIS Assessment in June 2008 as part of their qualification. Olivia Davids, Head of Consumer Education at the Financial Services Board and member of the INSETA/NSF Critical Skills Support Project Steering Committee echoed the same sentiments: "This is also true of the learners who have been placed, through the Black Brokers Services Network (BBSN), with a number of independent black brokerages. Shadowing a broker, visiting their clients with them, will prove to be valuable in creating black brokers who, on completing the learnership, will have had the year's work experience required for their FAIS accreditation."

Nearly all the learning facilitators have previously worked in the insurance sector and this adds the dimension of the trainers being fully conversant with the workplace component of the learnership. This allow the academic training to be made 'real' and relevant, and put into context by the facilitators for the learners.

This Wealth Management Learnership Project is based on the previous INSETA/NSF project which was benchmarked as one of three successful NSF/SETA projects in 2005.

This project is currently the only NSF/SETA project to be up and running in this financial year and Mike Abel believes this is attributed to the dedication of the INSETA to ensuring that the scarce and critical skills gaps in the insurance sector are closed. "We are expecting these graduates to be snapped up by the sector at the end of their learnership in July. Comprehensive research through our Sector Skills Plan identifies a need for some 5 000 - 6 000 accredited financial planners and 18 000 qualified, experienced FAIS complaint brokers over the next few years, largely selling to the LSM1-5 market."

 **Further information : Adèle Joubert**
 adele@saia.co.za

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Previous reference: An INSETA media release featured in the January 2008 issue of the Bulletin.

Insurance Fraudline Update

Insurance Fraudline Report Summary					November 2002 - January 2008		
Month	Calls	Clutter	Tests	Reports	Short Term	Brokers	Life
Jan-07	213	199	0	14	2	11	1
Feb-07	190	177	0	13	11	0	2
Mar-07	220	211	0	9	2	1	1
Apr-07	194	182	0	12	6	1	2
May-07	211	204	0	7	7	0	0
Jun-07	218	209	0	9	4	0	2
Jul-07	226	211	0	15	9	2	4
Aug-07	194	181	0	13	8	0	2
Sep-07	171	164	1	7	3	2	0
Oct-07	224	207	0	17	9	0	1
Nov-07	262	249	1	16	6	0	2
Dec-07	177	165	0	13	9	0	2
Jan-08	261	249	0	15	8	1	0
Total	2761	2608	2	160	84	18	19
Total since Nov 2002	19424	18528	13	914	453	118	185

Please note that the attached table's first total is a record of calls from January 2007 to January 2008. The second total reflected is from the period of inception of the Fraudline (which is November 2002) to January 2008.

If you wish to see the full list, please contact Adèle Joubert.

☎ **Further information : Adèle Joubert**
✉ **adele@saia.co.za**

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Previous reference: Articles on Insurance Fraudline have featured in the April, July, August, November 2001, February-April, September-December 2002, February – December 2003, January-December 2004 and the January – December 2005, January - December 2006 and January - December 2007 and January 2008 issues of the Bulletin.

5 Insurance Data System Update

Insurance Data System Participation

TransUnion promotes participation to the Insurance Data System as the benefits of information sharing include instant access to behavioural data, assisting you to align your business processes to multiple information sources and gives you a single view of the individual or asset regardless of which policy, claim or enquiry type they are linked to.

Of course, the more comprehensive the size of the Insurance Data System, the more effective a service it can provide to the insurer, broker and underwriting manager.

We are excited to have the following new participants on board:

- Multifund Insurance Brokers
- Accensure Insurance Brokers
- Insurance All Risk Solutions
- Risk Benefit Solutions

Collaborative data pooling makes it possible for insurers to have a single view of a policyholder, claimant or regular driver. Insurers, brokers and underwriting managers have access to information on how consumers have conducted their insurance cover with other industry players to make informed underwriting decisions.

If you are not yet pooling your claims and underwriting information, please contact TransUnion: (011) 214-6193.

✉ **Further information : Tersia van Rooyen**
✉ tvrooyen@transunion.co.za

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Previous reference: Articles on IDS have featured in the August – October 2003, January – October, December 2004, January 2005, March 2005, May 2005, June 2005, July 2005, August 2005, September 2005, October 2005, January – December 2006, January – November 2007 and January 2008 issues of the Bulletin.

6 BUSINESS AGAINST CRIME

Short-term insurance industry contributes over R1.4 million to fight vehicle crime

At a function held on 26th February 2008, the SAIA handed over a cheque of R1 469 600 to Business Against Crime, to be used in crime combating initiatives.

The following is a copy of the press release issued at that time:

“The unacceptable levels of crime are still of great concern to the SAIA, its members and the country at large. This is the sole justification for the continued support by the SAIA to Business Against Crime South Africa initiatives for the fight against crime.” These were the words of Refilwe Moletsane, SAIA Deputy Chief Executive, after the SAIA Board approved the seventh consecutive donation to Business Against Crime South Africa.

The SAIA pledged R1 469 600 which will be used for the national vehicle crime projects, facilitated by Business Against Crime South Africa (BACSA).

“Motor insurance, being the largest class of business insurance, accounted for half of the short-term insurance industry’s net claims in 2005. The total value of the industry’s net claims was R18.4 billion, of which R9.1 billion was for motor claims, vehicle crime- related claims accounted for 25% - 30% of this cost and therefore this area has remained an area of concern for our members,” added Mrs Moletsane.

“It is with great pleasure that BACSA acknowledges the ongoing financial support it receives from the South African Insurance Association (SAIA) and its member companies. A financial contribution of over R 1 million has once again been confirmed as a contribution towards the National Vehicle Crime Projects facilitated by Business Against Crime,” said Siphwe Nzimande, CEO of BACSA, after being informed of the donation.

“Many of the initiatives of Business Against Crime South Africa have yielded positive results. In relation to national vehicle hijacking crime statistics, a decline of 9.9% was noted over the period April – June 2007 when compared to the same period in 2006. Such a reduction can be attributed to continued efforts in the collective fight against crime. BACSA’s Violent and Organised Crime working group has, as one of it’s main objectives, the reduction of such crimes.

The SAIA will remain committed to the fight against crime as we believe that through partnerships and our continued involvement in initiatives that will curb vehicle crime, so much more can be achieved,” says Mrs Moletsane.

“In addition to financial contribution to BACSA, the ongoing support and commitment from industry players such as the SAIA and the insurance companies is needed to fight the scourge of vehicle

theft and hijackings. To combat these crimes at a national level collective partnerships that promote system wide change are needed,” said Mr Nzimande.

☎ **Further information : Adèle Joubert**
 ✉ adele@saia.co.za

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Previous reference: Articles on BAC have featured in the every issue of the Bulletin

7 PRESS CLIPPINGS

Publication	Person/DN	Subject
FSB Bulletin 3 rd Quarter'2007	# 65151 *SAIA	Consumer credit insurance: Public hearings into consumer credit insurance practices
Business Report 10/01/08	#65105	Nuclear: Balance tips in favour of nuclear power
Business Day 16/01/08	# 65150	Financial Sector Charter (FSC): 'No' to a single ombudsman for finance sector
Financial Mail 18/01/08	# 65185	Financial Sector Charter (FSC): Crisis in FSC council
City Press Business 20/01/08	# 65202	Financial Sector Charter (FSC): Politicians called in to help end dispute over BEE charter
Business Day 22/01/08	# 65217	Financial Sector Charter (FSC): Banks threaten to pull billions out of BEE deals. BEE billions at risk in dispute over charter
Beeld 23/01/08	# 65234	Financial Sector Charter (FSC): Black Economic Empowerment (BEE) : SEB-transaksies kan ly onder geskil oor finansiële handves
Business Day 23/01/08	# 65235	Financial Sector Charter (FSC): Bid to resolve financial sector's BEE crisis
Beeld 25/01/08	# 65278	Business Against Crime (BAC): Business Against Crime (BAC) en Eskom gaan sakelui se voorstelle vir kragoplossings toets
Beeld 30/01/08	# 65344	Nuclear: SA het te min kern-kundiges
Business Day 30/01/08	# 65348	Financial Sector Charter (FSC): New attempt to heal rifts over charter
FinWeek 31/01/08	# 65605	Insurance Cover: Expert advise needed – Having the right insurance cover can make or break a new business
FinWeek 31/01/08	# 65606	Vehicle warranties: Hidden charges – Customers pay hefty price for manufactures' risk

☎ **Further information on all of the above-mentioned press clippings : Sonja Etsebeth**
 ✉ sonja@saia.co.za

8 RADIO AND TELEVISION COVERAGE

Cape Talk (English) - Medium

Business News (1 Feb 2008, 17:50:28)

Santam Blue Chip Challenge - New

Win R750 in the Santam Blue Chip Challenge by answering a question.

Question: Microsoft has put in an offer for which internet search engine company?

CNBC Africa (English) - High
Open Exchange (5 Feb 2008, 09:00:44)
Santam - New
Santam's price estimate has been cut to R123.12 at Investec.

Algoa FM (Afrikaans) - Medium
News Headlines (6 Feb 2008, 16:29:48)
Insurance companies comment on load shedding - Repeat
Some insurance companies say policy holders should check the fineprint to see whether they are covered for losses sustained during load shedding. Santam portfolio manager Caroline da Silva said policy holders are encouraged to contact their brokers regarding their exact cover. Da Silva said alarm systems that did not respond to a burglary because of a power failure will not affect their claim as long as the system was in working order before the failure. Outsurance communications manager Trevor de Witt urged homeowners to service their burglar alarm batteries.

Summit TV (English) - High
You and Your Money (11 Feb 2008, 20:38:27)
FAIS Ombudsman - Continue
A discussion about the work of the Office of the FAIS Ombudsman
Mention: National Credit Act, Short-term Insurance Ombud
(Int:) David Davidson - Assistant FAIS Ombud, (Int:) Grant Mckenzie - Financial Planner

CNBC Africa (English) - High
Markets Roundup (18 Feb 2008, 17:02:56)
Santam headline earnings - New
South African insurance company Santam has warned that a headline and basic earnings per share is expected to be as much as 45% higher compared to then previous period.
(Int:) Machiel Reyneke - CEO

Talk Radio 702/Cape Talk Simulcast (English) - High
The World at Six with Bruce Whitfield
25 Feb 2008 18:45:08
Short term insurance - New
Discussion about the new hassle-free short-term insurance over the internet.
(Int:) Rene Otto - CEO: MiWay
Mentions: Sanlam, Santam, PSG, Outsurance

Radio Sonder Grense (Afrikaans) - High
Geldsake
25 Feb 2008 17:32:36
MiWay - New short-term insurance company - New
A discussion with Rene Otto, the CEO of MiWay, the new short-term insurance company, which has Sanlam as it's major shareholder.
Mentioned: OutSurance, Dial Direct, Santam, PSG
(Int:) Rene Otto - CEO: MiWay

Talk Radio 702/Cape Talk Simulcast (English) - High
The World at Six with Bruce Whitfield
26 Feb 2008 18:47:25
Santam - New
Discussion about Santam's financial results. Premium income has increased.
(Int:) Ian Kirk - CEO: Santam
Mention: JD Group

Classic FM (English) - Medium

Classic Business Day

26 Feb 2008 18:39:39

Santam - New

A discussion about Santam's results for the year to December.

(Int:) Ian Kirk - CEO: Santam

Talk Radio 702/Cape Talk Simulcast (English) - High

A Word On ... Anchored by Leigh Bennie

27 Feb 2008 19:05:05

Personal Finance - New

Discussion about the impact of Eskom's power outages on short-term insurance policies.

(Int:) Danny Joffe - Senior Legal Advisor: Hollard Insurance Company

(Int:) Paul Roelofse - Resident Financial Expert: Talk Radio 702

OPEN LINES

 **Further information on all of the above-mentioned radio and television coverage: Adèle Joubert**
 **adele@saia.co.za**

9 CIRCULARS

The following circulars were issued during the month of January 2008: (Number of circular, title, date issued and contact person)

SAIA

SG 2008/001 Blood Alcohol Test Results: Information from the State Forensic Laboratories (21/01/08)

Contact: Melanie Pillay

SG 2008/002 Regulation 4, Section 45 of the Short-term Insurance (Act 53 of 1998) Register of the Status of Credit Intermediaries (31/01/08)

Contact: Melanie Pillay

AMUSA

AM 2008/001 Casualty advice: "SOUTHGATE" (2/01/08)

Contact: Barry Scott

AM 2008/002 Casualty Report: "SHEARWATER" (8/01/08)

Contact: Barry Scott

AM 2008/003 Legal opinion on the MV "SHEARWATER" (16/01/08)

Contact: Barry Scott

SAIA MD (Managing Directors)

MD 2008/001 The Financial Sector Charter (FSC) – 2007 Reporting (11/01/08)

Contact: Thabo Tlaba-Mokoena

MD 2008/002 Insurance Crime Bureau (ICB): Invitation to participate (24/01/08)

Contact: Barry Scott

MD 2008/003 The Financial Sector Charter (FSC) – 2007 Reporting (28/01/08)

Contact: Thabo Tlaba-Mokoena

 **Further information on all of the above-mentioned press clippings : Sonja Etsebeth**
 **sonja@saia.co.za**

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Should you know someone 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, ✉ E-mail: adele@saia.co.za ☎ Tel: (011) 726 5381, 📠 Fax: (011) 726 5352, for more information.



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