



SAIA – ☎ (011) 726 5381

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1 LATEST NEWS

South African Insurance Crime Bureau (SAICB)

The SAIA is currently in the final stages of facilitating the implementation of the South African Insurance Crime Bureau (SAICB) for the short-term insurance industry.

- Ten companies have confirmed their participation, and have paid their agreed entry fees
- These companies have nominated directors to the new company, and three Board meetings have been held
- The Section 21 company is registered
- The Head of Operations, Hugo van Zyl, was appointed and has started with his duties
- The first phase of operations is well underway
- An awareness creation programme has commenced
- An SAICB Board strategy session took place on 22 July 2008 to clarify the role and scope of the SAICB, and will result (amongst other things) in a very specific and extensive project plan to be implemented by the SAICB with the assistance of the SAIA over the next few months

A handover period is underway to ensure that important crime functions on behalf of the industry are not lost while establishing the SAICB, and also to ensure that the SAICB is launched in such a way that the success thereof is promoted by the SAIA.

☎ **Further information : Vivienne Pearson**
✉ viviene@saia.co.za

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Previous reference: Articles on the South African ICB featured in the February, April, June and August 2007, January – March 2008 and May – June 2008 issues of the Bulletin.

2 FINANCIAL SECTOR CHARTER

The Financial Sector Charter: Gazetting

There has been extensive reporting on the topic of the deadlock around 'ownership' within the financial sector constituencies. However, members are anxious to know what will prevail as a driver of transformation within the sector post 31 August 2008. To this end, the Charter Council has written a letter to the ministry of Trade and Industry as per the excerpt below. A response from the Department of Trade and Industry (DTI) is still awaited.

Request for clarity on an issue relating to the gazetting of the financial sector code

The Board of the Financial Sector Charter Council has requested the Principals of the Community; Labour and Government constituencies to help resolve the dispute on the ownership target of the Financial Sector Charter into a Sector Code in terms of section 9 of the Broad-Based Black Economic Empowerment (B-BBEE) Act.

Whilst we await the outcome of the dispute resolution by the said Principals, the Board of the Financial Sector Charter Council has mandated a sub-committee of the Board, namely; the Gazetting Committee, to prepare and finalise the draft Sector Code for approval by the Board. The intention is for the Board to discuss, agree on and incorporate the outcome of the Principal's dispute resolution on the ownership target into the draft Sector Code. Thereafter, the Board will send the revised draft Sector Code to you as the Minister of Trade and Industry with a request to gazette it for a 60-day consultation period as per section 9(5) of the B-BEE Act.

Considering that the extended interim period expires on 31 August 2008, the Gazetting Committee seeks clarity on whether the 60-day consultation process as per section 9(5)(b) needs to be completed on or before the extended interim period expires on 31 August 2008.

The Gazetting Committee would also appreciate a written update on the progress by SANAS in finalising the verification standards and its readiness for accrediting the verification agencies.

Further to a written reply to the issues raised above, we would greatly appreciate and engagement with your senior officials as we prepare for the gazetting process. Details of the meeting will be circulated to the relevant officials of your department

Your urgent response to the above will be highly appreciated.

☎ **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 – April 2008 and June 2008 issues of the Bulletin.

3 LEGISLATION

Insurance Laws Amendment Bill 2008

As reported in the June 2008 issue of the SAIA Bulletin, the consultation process on the Bill is currently before the Select Committee on Finance.

The SAIA, after consultation with the SAIA Legislation and Regulation Board Committee, agreed that the SAIA would not engage any further on the Bill, but that member companies could in their own capacity submit comments on the Bill.

Furthermore, the Board agreed that the SAIA National Treasury Workgroup should represent the SAIA during the consultative process with the Financial Services Board (FSB) and the Treasury in the crafting of regulations on Binder Agreements.

The SAIA is also in the process of formulating a specialist workgroup which will engage in a process of consultation on the regulations for the demarcation of Health Insurance and Medical Schemes Products.

☎ **Further information : Refilwe Moletsane**
✉ **refilwe@saia.co.za**

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Previous reference: Articles on the Insurance Laws Amendment Bill featured in the May 2008 and June 2008 issues of the Bulletin.

RV7/Offshore insurance placement in terms of Section 8(2)(d) of the Short-term Insurance Act 53, 1998

The web-based application process for use by members and brokers is almost complete. The final phase which involves the integration of the Financial Services Board (FSB) system is being tested.

The structure of the system will involve four user levels:

- Broker
- Broker administrator (Optional)
- SAIA member
- FSB / SAIA administrator

The following processes will be followed (not exhaustive):

Brokers: Brokers will log into the website with a unique username and password and fill out the application form. The system will generate an e-mail notification to the broker administrator.

Broker administrator: The broker administrator will receive an e-mail notification that a new application has been submitted by the broker and audit the applications for any omissions.

SAIA members: Members will receive an e-mail notification that a new form has been submitted on the website and will review the application form. An e-mail notification to the broker and broker administrator will be generated and the process of engagement will then be undertaken between the SAIA member and the broker.

SAIA will forward correspondence to participating members during August 2008 in order to obtain the details of member representatives for up-loading on the web based system. Furthermore the SAIA will host a workshop to demonstrate the system. The implementation of the pilot phase will be agreed with the FSB in due course.

☞ **Further information : Refilwe Moletsane**
✉ refilwe@saia.co.za

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

Points Demerit System

The South African Insurance Association supports and welcomes the implementation of the Adjudication of Road Traffic Offences (AARTO) pilot phase in Tshwane Metropolitan. The long awaited point demerit system was launched on 3 July 2008. The system coordinates the process of the payment of fines and motorists could get demerit points on their licenses or may even lose their licenses.

The Department of Transport conceded that there is adequate legislation in South Africa geared toward road safety, but that enforcement is still of great concern. The Transport Minister further confirmed that insurance companies will be allowed to have access to the data which will enable them to use the information at the underwriting stage. With vehicle accidents accounting for about 75% of the cost of motor insurance claims, some SAIA members have advised that they will consider individuals demerit points at underwriting stage.

It is hoped that the points demerit system will contribute positively to all the other initiatives geared towards Road Safety.

☞ **Further information : Refilwe Moletsane**
✉ refilwe@saia.co.za

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

FAIS Fit and Proper requirements post 2009

Concern has been noted about the lack of appreciation and understanding of the Financial Services Board (FSB) proposed Fit and Proper Determination post 2009 its potential implications for short-term sector.

The SAIA is not in a position to circulate any of the discussion documents widely but to this end have engaged with SAIA Legal and Compliance Committee and the SAIA HR Committee.

Members who require more information on this subject are welcome to contact the SAIA.

☞ **Further information : Refilwe Moletsane**
✉ refilwe@saia.co.za

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

Companies Bill

The new proposed Companies Bill was published on 21 June 2008.

Subsequent to the publication, the Parliamentary Portfolio Committee on Trade and Industry issued a note requesting interested parties to submit comments by 7 August 2008. The note was issued on 18 July 2008 and was published in various weekend newspapers. Companies and other interested parties are faced with a short-period within which to submit comments on a voluminous, 2-page long proposed Bill.

Public hearings will be held on 11, 12, 13 and 15 August 2008.

As the proposed legislation affects member companies independently, the SAIA has taken a view that member companies should independently make their submissions directly to the Portfolio Committee as SAIA can only submit comments in respect of issues of common interest.

☞ **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 – June 2008 issues of the Bulletin.

Standards Act 8 of 2008

The Standards Act, 2008 was published in the Government Gazette 31253 of 18 July 2008. The Act will come into operation on a date to be proclaimed by the State President.

Briefly, the Act will regulate the development, promotion and maintenance of standardisation and quality in connection with commodities and the rendering of related conformity assessment services.

The Act provides that notwithstanding the repeal of the Standards Act of 1993, the South African Bureau of Standards (SABS) established in terms of Section 2 of the Standards Act of 1945 continues to exist as a public entity.

Some of the objectives of the SABS are to develop, promote and maintain South African national standards; provide research and development programmes in terms of the need for new standards, improvement of existing standards, standardisation of test methodologies and use technical committees to develop and amend national standards. We hope that the industries partnering with and participating in the SABS sub committees will be of benefit to the short-term industry.

☞ **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 – June 2008 issues of the Bulletin.

4 OTHER SAIA ISSUES

National Treasury Discussion Paper - Future of Micro-insurance Regulation in South Africa

The Micro-Insurance Task Team is in the final stages of delivering a document of comments, specifically related to the Discussion Paper as requested by National Treasury, of which two drafts have already been circulated to the industry via SAIA General Circulars (SG 2008/038, SG 2008/042 and SG 2008/049). The final document was distributed to the industry.

However, the SAIA Transformation and SAIA Legislation and Regulation Board Committees have decided that this submission also needs to include a proactive look at the short-term insurance industry in relation to micro-insurance, on which work has commenced.

The two Board Committees have also decided that this topic is of such importance, that the industry submission should be discussed at the next SAIA Board meeting planned for 20 August 2008.

In view of the above, the SAIA has informed National Treasury that it will not be able to submit comment before the end of July 2008, but will do its utmost to do so by the end of August 2008.

✉ **Further information : Vivienne Pearson**
✉ **viviene@saia.co.za**

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Previous reference: Articles on Micro-Insurance featured in the May 2008 and June 2008 issues of the Bulletin.

SAIA Fraud Committee

The South African Insurance Crime Bureau (SAICB) has now been established and is in the first stages of operation. In light of the decision of the SAIA Board that the crime combating activities of the SAIA should be transferred to the SAICB, notice has been given to SAIA members that the activities of the SAIA Fraud Committee are to be terminated with immediate effect.

The SAICB is in the process of establishing its own fraud committee. SAIA members who have joined the SAICB will be invited to participate in this new SAICB committee.

Outstanding issues previously addressed by the SAIA Fraud Committee, which are not directly fraud or crime related, including the blood alcohol test results issue, will be addressed in different forums.

✉ **Further information : Vivienne Pearson**
✉ **viviene@saia.co.za**

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5 INSURANCE FRAUDLINE UPDATE

Insurance Fraudline Report Summary					January 2007 - June 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
Feb-08	258	242	0	18	15	0	3
Mar-08	197	186	0	12	7	0	0
Apr-08	181	163	1	20	2	0	0
May-08	199	183	0	17	9	0	3
Jun-08	181	170	0	12	5	0	4
Total	3777	3552	3	239	122	18	29
Total since Nov 2002	20440	19472	14	993	491	118	195

Please note that the attached table's first total is a record of calls from January 2007 to June 2008. The second total reflected is from the period of inception of the Fraudline, which is November 2002, to June 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: The Insurance Fraudline update has featured in the April, July, August, November 2001, February – April 2002, September – December 2002, February – December 2003, January – December 2004 and the January – December 2005, January – December 2006, January - November 2007 and January – June 2008 issues of the Bulletin.

7 GUEST COLUMNS

Audatex: 2008 - a bumper year?

So far the year 2008 holds many surprises:

- Mandela still does his charismatic shuffle at 90
- Fidel Castro steps down while Bob keeps going
- Rising inflation and interest rates shock us back into reality
- Angelina Jolie and husband Brad Pitt increase their family size beyond the average, while the increase of the average vehicle repair cost slides below CPIx and PPI increases – isn't this great news?

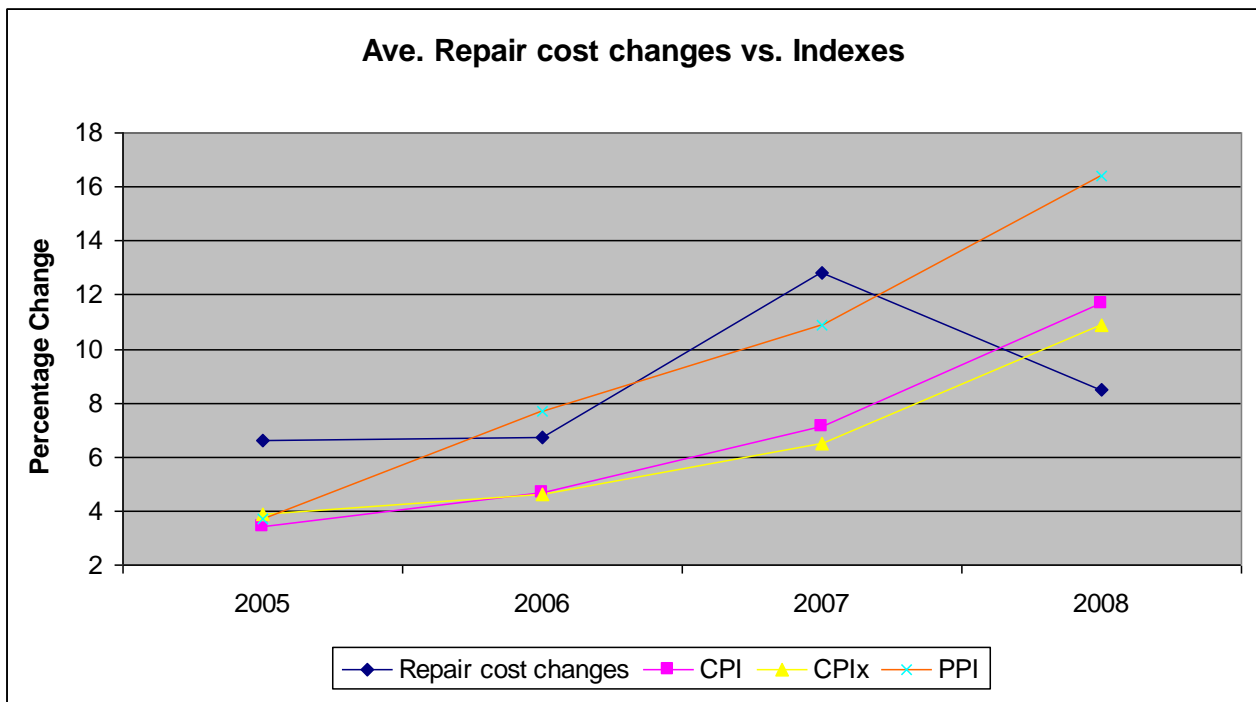
The majority of insured motor vehicle accidents are processed through the Audatex system. This huge number of accidents creates a wonderful pool of statistical data.

Audatex has many other services, apart from the core business of supplying the quotation software and data, which can aid the running of the short-term insurance business. Rating models, procurement data, claims flow systems, management information and pre-inspection data services are only some of the services we offer.

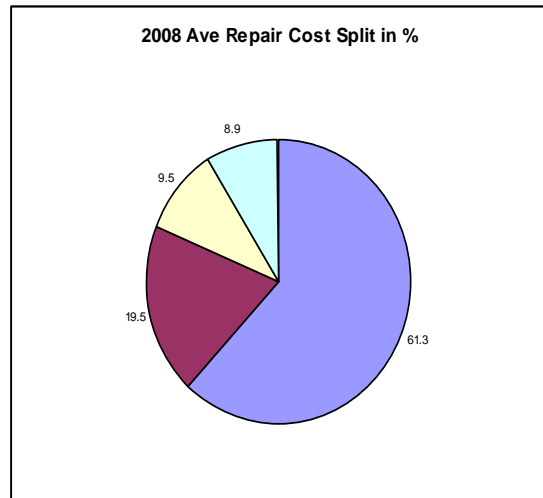
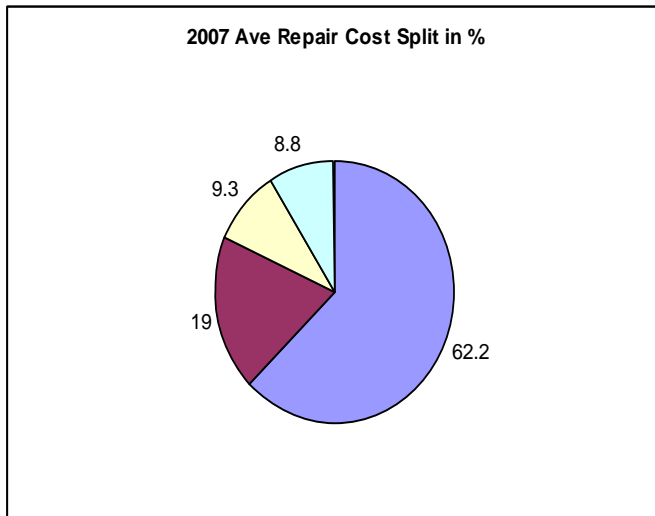
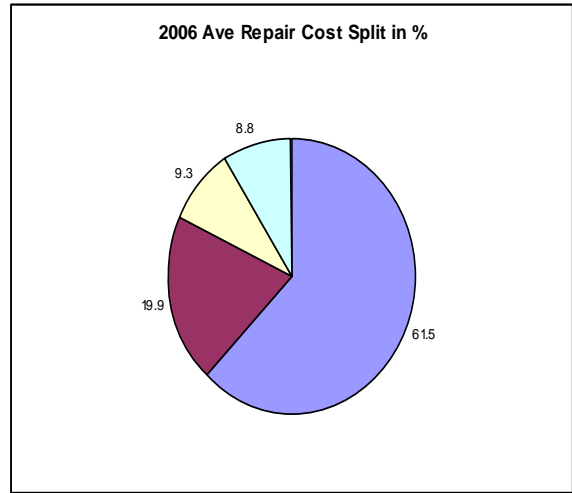
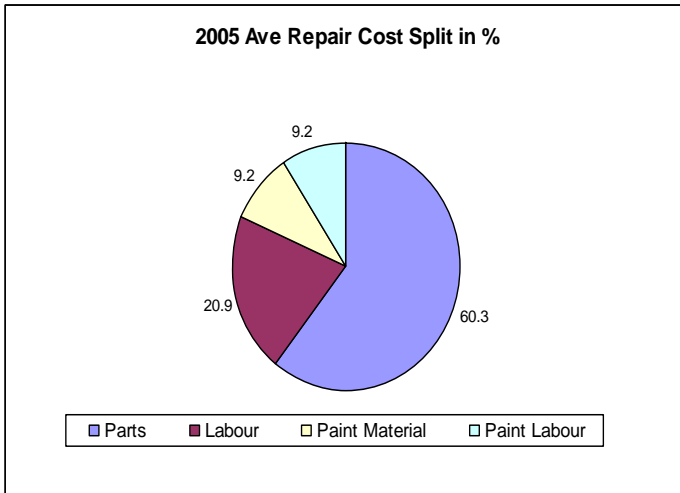
Back to Angelina, Brad and the statistics: The average repair cost as processed by Audatex, excluding wrecks, of insured vehicles repaired in South Africa was as follows:

Year	Average repair cost per accident	Year-on-year % change
2004	R 12 122	
2005	R 12 922	+6.6%
2006	R 13 793	+6.7%
2007	R 15 558	+12.8%
2008 up date	R 16 881	+8.5%

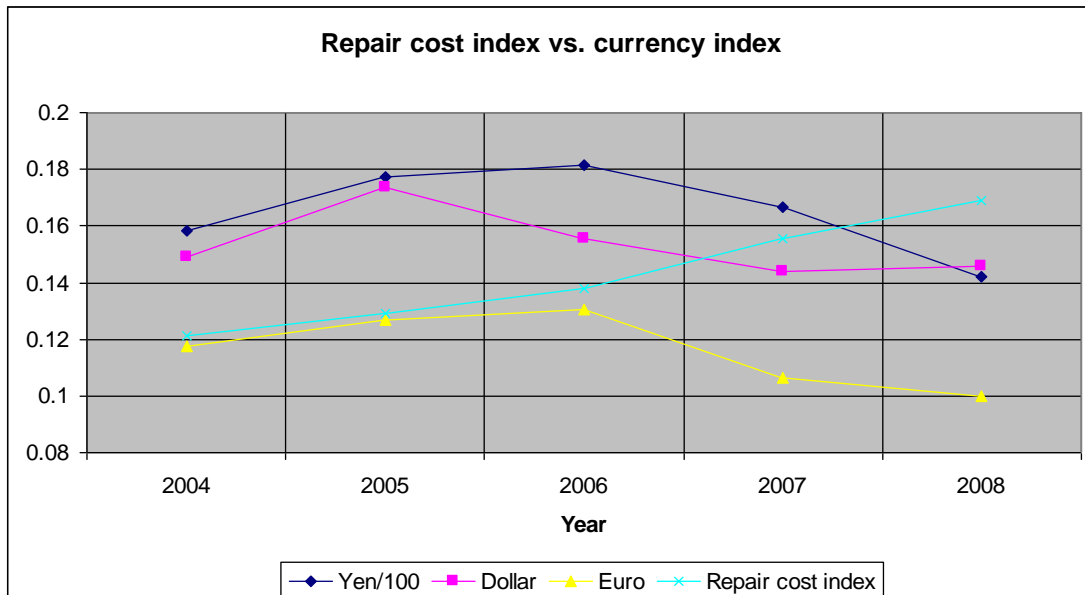
Of interest is the fact, that while the average repair cost was almost always way above any other index, it has dropped in 2008 for the first time below corresponding CPI, CPIx and PPI. However, this year is still young and maybe Bob will step down and our average repair costs will decrease further.



The split in costs of the average accident repair is almost constant over the years at 60% parts, 10% paint material and 30% labour.



As the parts component has the biggest influence on the total repair costs, it is of interest to check its relation to the currency of the country of origin.

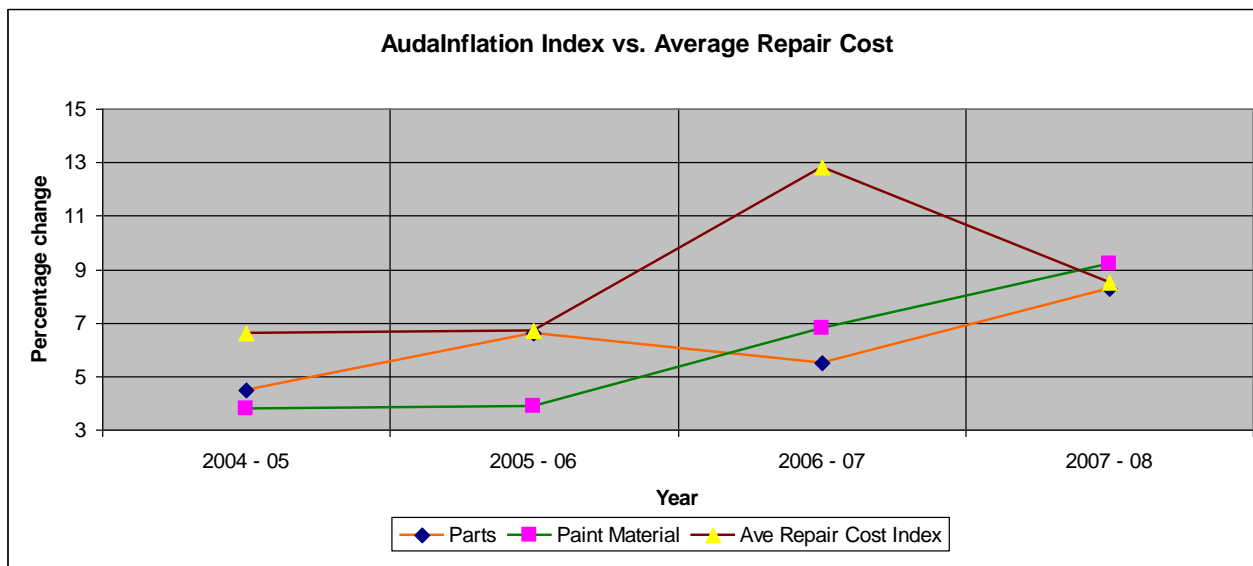


Note: Currency values taken as of January each year.

The drop in the value of the Rand versus the main trading currencies seemingly has a direct impact on the repair cost, as shown from 2006 onwards. However, in 2004 and 2005 the strength of the Rand did not result in a decrease in the average repair cost – so who is fooling who?

As a last resort, to bring sanity to the ever increasing cost, let us compare the average repair bill to the Audatex AudatInflation results. These are simulated accidents resulting in comparable data from month to month – also great for underwriting.

The same parts, labour and paint are generated over a sample of more than 1 000 vehicles.



Once more there is no reason for the average repair cost to keep rising, when even parts cost manage to reduce in 2006 – 2007.

The good news however, as mentioned right at the beginning, is a drop in the percentage growth of our famous average repair costs. This makes 2008 full of hope! Ingo von Boetticher has been MD of Audatex South Africa for more than 10 years.

☎ **Further information : Ingo van Boetticher**
 ✉ ingo@audatex.co.za
 ✉ 011 265 2303

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Inseta: Work based training in the insurance sector

Portia Thapayo has completed a learnership funded by Inseta at Glenrand MIB. She is now permanently employed with the company.

About three years ago she was one of the many unemployed with a Grade 12 qualification and no workplace skills. She is now a confident young woman, able to contribute to the South African economy by using the skills that she acquired while doing her Inseta Learnership.

Inseta has been the catalyst of thousands of such success stories, through its learnership programmes, bursaries and skills vouchers in the insurance sector. One of the main functions of SETA is to implement its sector skills plan by establishing learnerships.

A total of 7 118 learners have entered into learnerships in the sector since the inception, representing an amount of R28, 8 million discretionary grant spend. The demographic breakdown of this figure is 6 076 black people, 645 white people and 397 unknown. Over 57% of the learners were female. The insurance sector was known for having well oiled internal training divisions long before the implementation of the NQF.

There are 46 learnership categories that have been developed and registered in the insurance sector. The most popular learnerships in the sector are:

- Financial Services Administrator – NQF Level 3, 120 points
- Insurance Administrator - NQF Level 3, 120 points

Mike Abel, CEO of Inseta, points out that an amount of R23.3 million has been set aside to fund learnerships, internships and work based experience in the sector.

Faced with a wide choice of the different workplace training initiatives, employers often query which one best suite their workplace.

Learnerships

Learnerships have been introduced for the learner to gain a qualification through both structured practical work experience and institutional learning.

Learnerships provide important opportunities for both employed and unemployed people to learn theoretical and practical skills in the workplace. This deepens the skills base within the insurance sector and in the economy. The learner has a better chance of finding employment once the learnership is concluded. A small number of learners do not complete their learnerships as they are able to secure jobs based on the workplace skills that they have acquired.

A SETA may only start a learnership if that learnership:

- Has properly prepared learning material
- Includes practical work experience
- Will lead to a qualification registered with the South African Qualifications Authority (SAQA) and relates to an occupation
- Is registered with the Department of Labour

Internship

An internship is a supervised short-term apprenticeship or temporary job in a real-world setting closely related to a learner's field of study. The learner may or may not be paid but earns tertiary credit for the work experience as a prerequisite to obtain a formal qualification.

Work based experience (WBE)

Learners participating in a WBE programme should complete a specified number of hours per year of workplace experience, in conjunction with a set minimum amount of hours of related training instruction.

Workplace experience can include company visits, job shadowing and other exposure to the workplace for a learner.

 **Further information : Sebolelo Malebye**
 **sebolelom@inseta.org.za**

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TransUnion: Vehicle insurance solution to benefit vehicle and asset finance

As auto sales across South Africa continue in a spiral decline, the ripple effect is being keenly felt across all auto-related and support industries. The South African motor and insurance industries report that they have seen a remarkable increase in insurance policy cancellations as consumers cut back on fixed expenses to keep up with the necessities of everyday life.

While insurance is obligatory and therefore instituted at the time of vehicle financing, it is often cancelled after a few instalments, increasing the risk to the credit provider. In the incidence of financed vehicles, the spill-over impact for the vehicle and asset finance sector could potentially run into millions of rands worth of losses.

In an effort to mitigate this risk, TransUnion, with the vehicle and asset finance and insurance industries, developed a solution that compares vehicle finance data with insurance information. Using integrated data files, TransUnion's Asset Monitoring Solution, compares and monitors changes to insurance policies, helping the industry effectively manage changes to existing policies and track cancelled ones.

Now, vehicle and asset finance houses will have the advantage of knowing when a policy has been cancelled, upgraded from third-party to comprehensive insurance or reduced from comprehensive to third-party insurance.

"This is a powerful solution that will help to streamline alerts on vehicle insurance defaulting in an increasingly dynamic environment. Vehicle and asset finance houses will be afforded more control over the process, faster responses and reduced losses over the long-term," says Chris van Rensburg, TransUnion Executive: Insurance and Direct to Consumer.

Policy information on the Insurance Data System (IDS) facilitates the monitoring of financed vehicles. If there is a match found between the financed vehicle and the policy information, participants are alerted to the change, enabling them to take the appropriate corrective action.

These alerts can be issued on a monthly basis, allowing participants to react quicker and more efficiently when a finance contract has been breached.

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

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Shayela Approved: Are bakkies the causes of crashes?

Shayela, with one of our defensive driving partners, Pro-Active Driving, has developed bakkie defensive driver training for both on road and dirt or gravel road driving. This does not include 4x4 technical driving but rather concentrates on road exercises to improve the drivers' awareness and forward planning ability.

Training comprised the mechanical sympathy and understanding the braking systems, along with the correct loading of goods. Shayela discovered that very few drivers conduct a proper vehicle inspection and most drivers had no idea as to what their tyre pressures should be. Some of the vehicles were fitted with ABS and the drivers did not understand the correct function of this system.

Concerns that were picked up include that some inexperienced drivers do not understand the difference that the load weight makes to stopping distances or the fact that a vehicle is unbalanced when the load is not secure. Shayela found that problems occur when drivers are requested to meet deadlines that are not practical, causing speeding and negligent driving. This is of course a grey area because the fleet controller and the drivers were not on the same page in most instances.

What makes things worse is that repair workshops have a responsibility to ensure that the vehicles are in a roadworthy condition and don't have replacement vehicles whilst a vehicle is being repaired. We did explain the consequences to the Adjudication of Road Traffic Offences (AARTO) and hopefully this will offer all concerned leverage to operate with in the law.

As we have mentioned on numerous occasions, 90% of all problems are caused by human error and we should encourage all drivers to have general road discipline and to change their attitudes, a culture of safer driving standards for all.

Details will appear on the Shayela Web site www.shayela.co.za thereby instilling

As we say: "Your safety is our concern but your responsibility."

Drive with care and safe motoring!

☎ Further information : Basil Mann
✉ basil@shayela.co.za

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8 PRESS CLIPPINGS

Publication	Person/DN	Subject
Cover 1/06/08	# 67993 * Barry	Consumer Credit Insurance: The Life Offices' Association (LOA) and the South African Insurance Association (SAIA) welcome the release of the Consumer Credit Insurance Enquiry Report
Cover 1/06/08	# 67994 * Viviene	Insurance Crime Bureau (ICB): New bureau ready to tackle insurance crime
Insurance Times & Investments June 2008	# 67863 * Oupa	Second Hand Goods Bill: SAIA comment...The Second Hand Goods Bill
RiskSA June 2008	# 67997 * Viviene	Insurance Crime Bureau (ICB): New crime bureau – Ready to tackle insurance crime
Business Brief June/July 2008	# 67864 * Oupa	Second Hand Goods Bill: The Second Hand Goods Bill and insurers
Sunday Times 1/06/08	# 67549	Micro-Insurance Regulation: New rules open doors to insurers
Sunday Times 1/06/08	* 67606	Survey: National Credit Regulator (NCA) <ul style="list-style-type: none"> ▪ SA leads world with new law ▪ Sub-prime debacle grew support for Act ▪ Computer says no is not reason enough when a loan is declined
Business Day 2/06/08	# 67548 * Barry	Insurance Laws Amendment Bill: Insurance bill might be delayed
Business Day 5/06/08	# 67628	Competition Commission Act: Competition law proposals 'problematic'
Business Report 5/06/08	# 67667	FSB/Medical Schemes/ Guardrisk: Lots more thought needed in battle to define medical aids
Business Day 6/06/08	# 67665 * Barry	State of the insurance market: Short-term insurers 'doing well'
Business Report 11/06/08	# 67720 * SAIA	Insurance fraud: Worldwide fraud takes leap
Mercury (Durban) 11/06/08	# 67719 * SAIA	Insurance Crime Bureau (ICB): Body being set up to fight insurance fraud
Sowetan 12/06/08	# 67739 * Viviene	Insurance Crime Bureau (ICB): Insurance fraud 'in the billions'
Saturday Star 14/06/08	# 67792 * SAIA	Insurance fraud: Insurance cheats cost everyone else
Sunday Times 15/06/08	# 67797 * SAIA	Insurance fraud: Fraudulent insurance claims on the increase
Business Report 18/06/08	# 67861	Mutual & Federal (M&F): Mutual & Federal gets warning on livestock insurance
Beeld 18/06/08	# 67862	Life Offices' Association (LOA): LOA dink of hy op nuwe wa wil wees
Citizen 23/06/08	# 67902	Regulation: Skills crisis bites for insurers : Survey: Crime now fourth from top
Business Day 23/06/08	# 67903	Regulation: Insurance executives are surprisingly bullish about their business

Business Day 23/06/08	# 67904	National Credit Act: Credit Act reins in reckless lending
Business Day 23/06/08	# 67906 *Viviene	State of the market: Insurers warn costs rising 15% this year
Mercury (Durban) 25/06/08	# 67969	Floods & storms: Insurance claims of R100m flood in south coast
Saturday Star 28/06/08	# 68453	Motor insurance: How to ...insure your motor vehicle
Saturday Star 28/06/08	# 67990 * Barry	Medical Schemes/ Insurance Laws Amendment Bill: Future of your gap cover policy in hands of finance minister
Sunday Times 29/06/08	# 68121	Etana: Ex-Hollard boss gets excited about Black Economic Empowerment (BEE)
Business Day 30/06/08	# 67989	Santam: Santam to buy Investec short-term insurance
Money Market 30/06/08	# 68456	FIA and LUASA: Merging the Financial Intermediaries Association of Southern Africa (FIA) and the Association of Professional Financial Planners (LUASA) imagine the possibilities
Money Market 30/06/08	# 68457	Insurance fraud: Twin temptation: insurance fraud and under insurance
Money Market 30/06/08	# 68458	Motor insurance: So may cars, so little insurance

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

9 RADIO AND TELEVISION COVERAGE

SABC 1 (Zulu)

News at 19:30 (Zulu)

30 June 2008 - 19:49:21

South coast floods

Families and businesses whose property was flooded on the KwaZulu-Natal south coast risk losing everything. Some insurance companies have indicated that they will only pay out the money required for reconstruction.

(Int:) Michelle King-Page, Co-owner

(Int:) Daniel Stevens - Santam

Kaya FM (English)

What's Your Take

30 June 2008 - 20:03:08

A discussion on the Sanlam Consumer Education feature with key focus on the disability insurance cover

(Int:) Dr Pieter Coetzee - Chief Medical Advisor: Sanlam

Kaya FM (English)

Kaya Biz

30 June 2008 - 17:49:02

A discussion on short-term insurance

(Int:) Peter Erasmus - Short-term insurance: Momentum

SABC 3 (English)

The World Today

1 July 2008 - 06:02:52

Floods

Families and businesses whose property were flooded on the KwaZulu-Natal south coast risk losing everything. Some insurance companies have indicated that they will pay only of the money required for reconstruction.

(Int:) Michelle King-Page

(Int:) Daniel Stevens, Santam

Summit TV (English)

3 July 2008 - News at 18:00 and Company results at 22:15:39

Mutual & Federal is planning to retrench one fifth of its workforce

Mention: Santam

SAfm (English)

4 July 2008 – Main Morning News at 07:00 and News Extra at 08:00

Mutual and Federal says it plans to cut its workforce by a 5th

Radio Sonder Grense (Afrikaans)

4 July 2008 - 07:59:27 and News Extra at 08:00 and 09:00

Mutual & Federal will scrap 600 jobs by end of the year

The South African short-term insurance company, Mutual & Federal is planning on letting one fifth of its staff go, due to an increase in insurance claims. According to Keith Kennedy, the Chief Executive of Mutual & Federal, the company will scrap 600 of its 3 000 jobs, by the end of the year.

Radio Sonder Grense (Afrikaans)

Verbruikersake

4 Jul 2008 11:08:40, 11:30:00

A discussion with Nanette Joubert on household insurance

(Int:) Nanette Joubert - Branch Manager: First National Bank

Metro FM (English)

4 July 2008 - News Extra at 07:00

The South African short-term insurer Mutual & Federal plans to cut its workforce by a fifth

Mention: Santam

Lotus FM (English)

4 July 2008 - Main Morning News at 08:00

Mutual & Federal plans to reduce workforce

Mutual & Federal said that it plans to reduce its workforce by a fifth as claims increase.

Mention: Santam

Gagasi 99.5 FM (Zulu)

News headlines

7 July 2008 - 16:28:56

Solidarity wants Mutual & Federal to come clean.

The trade union Solidarity said that Mutual & Federal should tell the truth about the proposed retrenchment of 623 of its employees

Kyknet (Afrikaans)

La't Wiel

10 July 2008 10:32:56, 11 July 2008 18:02:46, 12 July 2008 13:31:23,

13 July 2008 08:01:36, 14 July 2008 00:31:34

Insert on motor vehicle insurance premiums

Hannes visits OUTsurance offices to find out how premiums for insurance on motor vehicles are determined.

Heart 104.9 FM (Afrikaans)

News at 11:00 (Sunday)

13 July 2008 10:59:44

Short-term insurance companies had stated that they are working tirelessly to help those affected by floods

(Int:)Henry Nortje - Spokesperson: Santam

Lotus FM (English)

14 July 2008 18:00:21

Insurance Ombudsman receives complaints

The office of the Ombudsman for short-term insurance has been receiving a number of complaints. Consumers have been claiming that they have been tricked.

(Int:) Hendrik Viljoen - Deputy Ombudsman

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

10 CIRCULARS

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

SAIA

- SG 2008/036 European Union / United States of America – Commission study of non tariff barriers on trade and investment (3/06/08)
Contact: Oupa Skosana

- SG 2008/037 Micro-insurance: Programme workshop (3/06/08)
Contact: Vivienne Pearson

- SG 2008/038 National Treasury Discussion Paper on Micro-Insurance: An invitation to SAIA members to provide input (4/06/08)
Contact: Vivienne Pearson

- SG 2008/039 Election of the new SAIA Board – SAIA AGM 12 June 2008 (13/06/08)
Contact: Barry Scott

- SG 2008/040 Balancing consumer protection and financial inclusion – Experience of the FAIS Ombud: An invitation (19/06/08)
Contact: Vivienne Pearson

- SG 2008/041 SAXUM Insurance Ltd – SAIA Membership (19/06/08)
Contact: Sonja Etsebeth

- SG 2008/042 National Treasury Discussion Paper on the Future of Micro-insurance Regulation in South Africa (27/06/08)
Contact: Vivienne Pearson

- SG 2008/043 Regulation 4, Section 45 of the Short-term Insurance (Act 53 of 1998) Register of the status of credit intermediaries (30/06/08)
Contact: Melanie Pillay

AMUSA

- AM 2008/023 Casualty advice: “HANSA CENTURION” (3/06/08)
Contact: Barry Scott

AM 2008/024 IMCC 2008 Conference (25/06/08)

Contact: Barry Scott

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

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IMPORTANT NOTICE

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 to become a SAIA Communiqué member.

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



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