



SAIA – ☎ (011) 726 5381

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1 LATEST NEWS

Special guest article: Ronnie Napier (Chair of the SAIA Board)

When I stepped down from the SAIA Board in 2007 having been replaced as the Lloyd's representative, I thought that I had closed a particularly stimulating and interesting chapter of my life. I had been on the Board of SAIA since the early 1990's and had served as Chair for seven years, but I was not eligible to serve on the SAIA Board as I no longer represented a member company as the Articles provided. I was therefore surprised and honoured when I was approached in early September this year to re-join the SAIA Board as Chair, the Articles having been changed to allow for an independent Chair to be appointed.

I am so far enjoying the challenge of having returned as Chair of SAIA and there is no doubt in my mind that the immediate future for all of us, not only those in the insurance industry, has become clouded and uncertain as a result of the global credit crunch.

As my predecessor, Adam Samie, said in his Chairman's Report for 200, the SAIA Board has agreed to a new strategy to become a more member-focused organisation effective in managing national industry issues. I therefore see my immediate task as Chair to ensure that this strategy is implemented by the SAIA management as swiftly and effectively as possible.

The SAIA Board Committees that have been created as a result of the new strategy will provide guidance to the SAIA management in the following strategic areas:

Transformation

As everyone is aware by now, the Financial Sector Charter has run into real difficulties with regards to the inability to have the Charter gazetted notwithstanding the considerable effort that has been expended by many stakeholders of the Charter Council. It is essential to overcome this problem and that the Financial Sector Charter takes its rightful place in our country through the necessary enabling legislation. In addition, it is my personal view that all our members need to move to an understanding that transformation is a business imperative in the present day South Africa and not merely a Charter obligation;

Legislation and regulation

The Insurance Laws Amendment Act No. 27 of 2008 was assented to by the President on 5 November 2008. Considerable work will be required by the SAIA Board Committee: Legislation and Regulation together with the Financial Services Board (FSB) to establish work groups to manage the process of drafting the demarcation of accident and health policies and medical scheme products and also the management of the process of binder agreements. Final draft regulations are required for Parliament by May 2009 and this will require time consuming input from the work groups and from our members;

Image and reputation

SAIA has successfully put in place a consumer education initiative with the FSB but this initiative is now in some doubt because of the uncertainty with regards to the future of the Charter. The SAIA Consumer Education Committee will have to recommend in which direction this initiative should go in future. In addition, work needs to be done to update the Code of Good Business Practice which is now out of date. Work also needs to be done in partnership with Business Against Crime South Africa to promote the reduction of crime in all the areas that concern the industry as well as the whole of South Africa;

Motor

The SAIA Board Committee: Motor has only recently been established but has become a priority for all our members writing motor business, as a result of the escalation in claims and the cost of

repairing motor vehicles. It is in my view an appalling statistic that more than 15 000 people are killed on South African roads every year and that an even greater number of our people are injured and in many cases maimed for life as a result of such accidents. It is in the interests of the industry and South Africa for a comprehensive solution to be found to address this carnage on our roads and this committee intends on working urgently to come up with answers.

The strategic areas outlined above will therefore be my main focus and as can be seen from the brief summary, many of them are extremely urgent. I will work with the SAIA committees, the SAIA management and our Board to try and find effective solutions at the earliest possible date. I believe that I can count on the support of all of our members in achieving these goals.

Ronnie Napier

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Special report on the results of the short-term insurance industry

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).

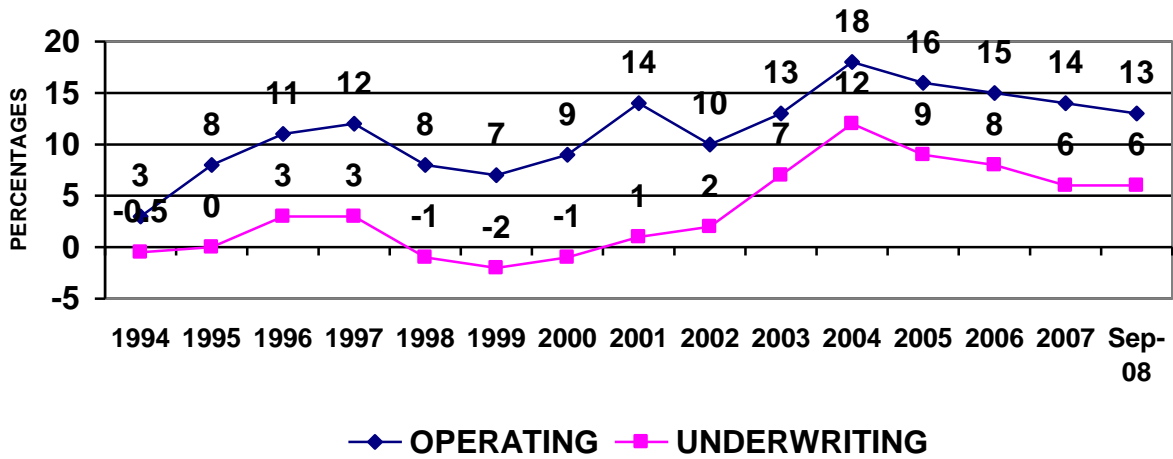
The table below sets out combined unaudited statistics (net after reinsurance) for typical insurers for the calendar years 2003 to 2007 and for the first nine months of 2008 as well as comparative figures for the first nine months of 2007.

The figures are unaudited.

	2003	2004	2005	2006	2007	9 months ended Sept 2007	9 months ended Sept 2008
Net premiums R'm	19 774	24 211	26 828	31 093	34 351	25 233	27 843
Underwriting profit/(loss) R'm	1 381	2 932	2 542	2 482	2 169	1 891	1 636
Underwriting and investment income R'm	2 554	4 303	4 304	4 588	4 851	3 682	3 489
Claims (as % of earned premiums)	67	59	63	65	66	65	68
As % of net written premiums:							
Management expenses and commission	26	26	26	25	27	26	27
Underwriting profit/(loss)	7	12	9	8	6	7	6
Underwriting and investment income	13	18	16	15	14	15	13
Net premium increase (year to year)	17	22	11	16	10	15	10
Surplus asset ratio (median)	45	37	40	42	43	46	38

The following graph indicates how underwriting and operating (including investment income) results of the typical insurers have fluctuated over the past fourteen years and the first nine months of 2008.

RESULTS AS PERCENTAGES OF NET PREMIUMS



Six of the twenty-four insurance companies classified as typical insurers reported an underwriting loss for the nine months ended September 2008 compared with seven (of twenty-three) who reported an underwriting loss for the six months ended June 2008.

Three of the twenty-four insurance companies reported an operating loss for the nine months ended September 2008 compared with three (of twenty-three) for the six months ended June 2008.

Statutory surplus asset ratios

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

	Number of insurers					
	Dec 2003	Dec 2004	Dec 2005	Dec 2006	Dec 2007	Sept 2008
Below 15%	1	1	0	0	0	0
Between 15% and 20%	0	0	1	0	1	1
Between 20% and 25%	2	0	1	3	0	3
Between 25% and 30%	3	3	3	3	6	2
Between 30% and 40%	4	8	5	4	2	8
Between 40% and 50%	2	1	2	4	5	2
Between 50% and 100%	7	5	6	4	5	4
Above 100%	3	1	1	3	3	4

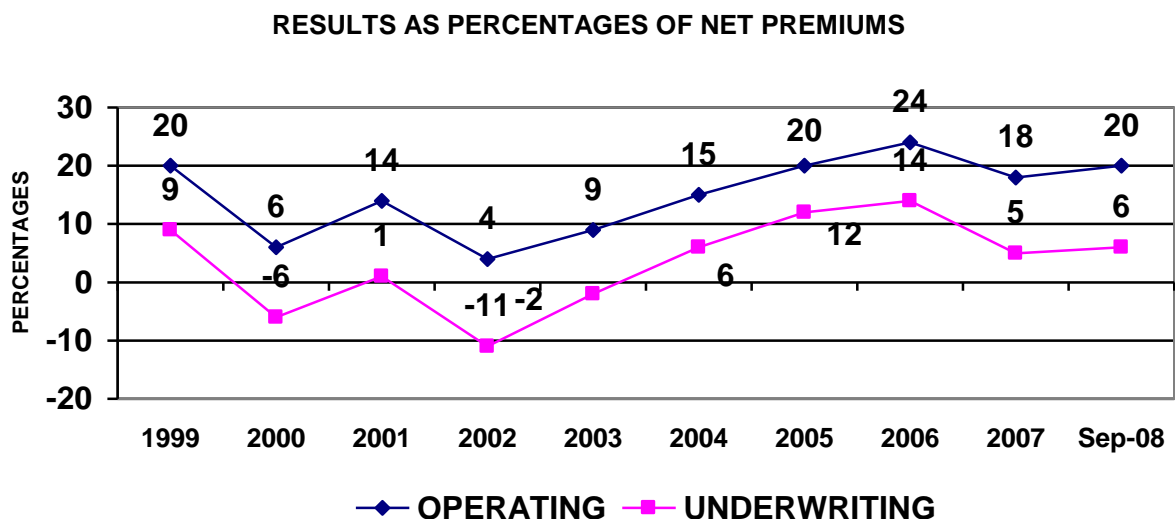
Industry results - Cell captive insurers (cell captive insurers, for the purpose of this report, are those insurers who offer insurance structures on a cell ownership basis for first party and third party cell owners).

The table below sets out combined statistics (net after reinsurance) for cell captive insurers for the calendar years 2003 to 2007 and for the first nine months of 2008 as well as comparative figures for the first nine months of 2007.

The figures are unaudited.

	2003	2004	2005	2006	2007	9 months ended Sept 2007	9 months ended Sept 2008
Net premiums R'm	2 773	3 486	4 239	4 144	4 511	3 360	4 119
Underwriting profit/(loss) R'm	(65)	220	529	568	224	75	251
Underwriting and investment income R'm	240	506	857	980	810	482	829
Claims (as % of earned premiums)	57	56	52	52	62	63	66
As % of net written premiums:							
Management expenses and commission	39	34	28	31	33	34	26
Underwriting profit/(loss)	(2)	6	12	14	5	2	6
Underwriting and investment income	9	15	20	24	18	14	20
Surplus asset ratio (median)	47	46	56	59	60	62	56

The following graph indicates how underwriting and operating (including investment income) results of the cell captive insurers have fluctuated over the past nine years and the first nine months of 2008.



Of the ten operational cell captive insurers, three have reported an underwriting loss and one an operating loss for the nine months ended September 2008 compared with one of ten who reported an underwriting loss and none an operating loss for the six months ended June 2008.

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

	Number of insurers					
	Dec 2003	Dec 2004	Dec 2005	Dec 2006	Dec 2007	Sept 2008
Below 15%	1	0	0	0	0	0
Between 15% and 20%	0	0	0	0	0	1
Between 20% and 25%	0	0	1	0	2	0
Between 25% and 30%	0	3	0	1	0	2
Between 30% and 40%	0	0	2	1	2	2
Between 40% and 50%	5	4	0	1	1	0
Between 50% and 100%	1	1	6	4	2	1
Above 100%	1	1	0	2	3	4

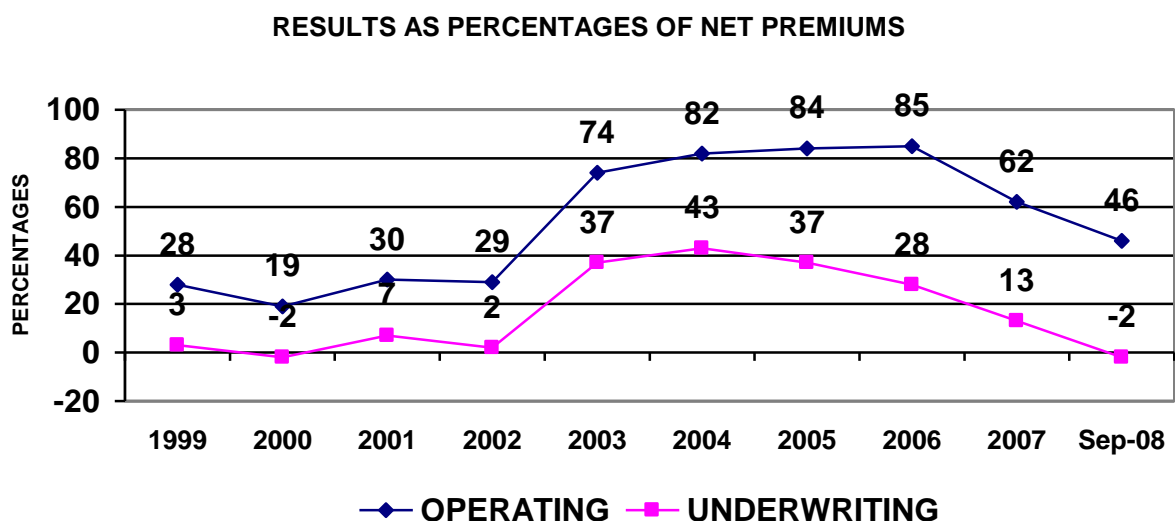
Industry results - Captive insurers (captive insurers, for the purpose of this report, are those insurers who offer cover of the risks of the owners' company or companies only).

The table below sets out combined statistics (net after reinsurance) for captive insurers for the calendar years 2003 to 2007 and for the first nine months of 2008 as well as comparative figures for the first nine months of 2007.

The figures are unaudited.

	2003	2004	2005	2006	2007	9 months ended Sept 2007	9 months ended Sept 2008
Net premiums R'm	308	214	165	144	200	176	168
Underwriting profit/(loss) R'm	114	92	61	40	26	20	(3)
Underwriting and investment income R'm	227	176	138	122	125	88	76
Claims (as % of earned premiums)	47	52	74	63	84	84	86
As % of net written premiums:							
Management expenses and commission	16	7	-11	11	2	1	12
Underwriting profit/(loss)	37	43	37	28	13	11	(2)
Underwriting and investment income	74	82	84	85	62	50	46
Surplus asset ratio (median)	214	318	329	437	435	436	352

The following graph indicates how underwriting and operating (including investment income) results of the captive insurers have fluctuated over the past nine years and the first nine months of 2008.



Five of the eleven captive insurers have reported underwriting losses and two operating losses for the nine months ended September 2008 compared with five of the ten captive insurers who reported underwriting losses and one an operating loss for the six months ended June 2008.

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

	Number of insurers					
	Dec 2003	Dec 2004	Dec 2005	Dec 2006	Dec 2007	Sept 2008
Below 15%	0	0	0	0	0	0
Between 15% and 20%	0	0	0	0	0	0
Between 20% and 25%	0	0	0	0	0	0
Between 25% and 30%	0	0	0	0	0	0
Between 30% and 40%	0	0	0	0	0	0
Between 40% and 50%	0	0	0	0	0	0
Between 50% and 100%	2	0	1	1	0	0
Above 100%	12	12	11	9	10	11

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).

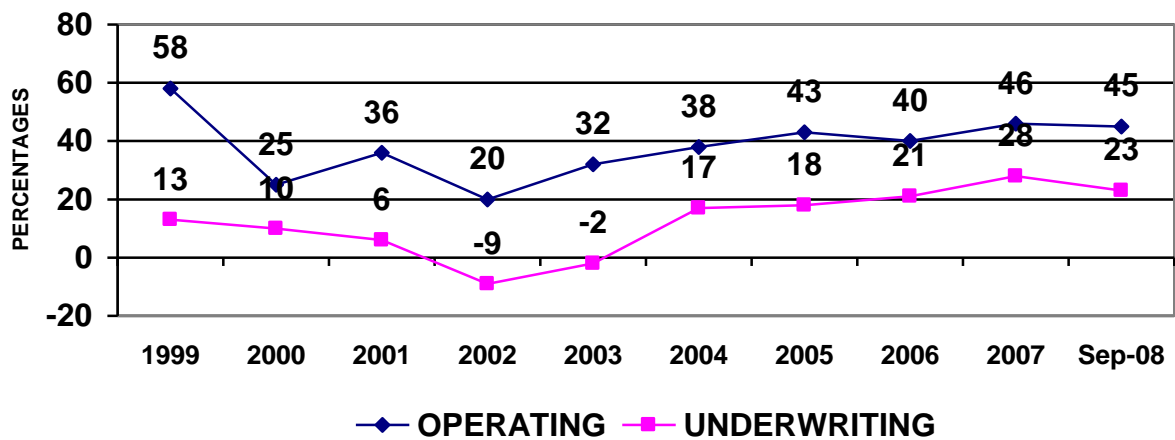
The table below sets out combined statistics (net after reinsurance) for niche insurers for the calendar years 2003 to 2007 and for the first nine months of 2008 as well as comparative figures for the first nine months of 2007.

The figures are unaudited.

	2003	2004	2005	2006	2007	9 months ended Sept 2007	9 months ended Sept 2008
Net premiums R'm	2 047	2 808	2 497	3 293	3 872	3 046	3 941
Underwriting profit/(loss) R'm	(48)	477	444	699	1 078	408	920
Underwriting and investment income R'm	652	1 067	1 081	1 308	1 779	946	1 758
Claims (as % of earned premiums)	70	55	51	48	43	52	41
As % of net written premiums:							
Management expenses and commission	33	25	29	28	27	30	24
Underwriting profit/(loss)	(2)	17	18	21	28	13	23
Underwriting and investment income	32	38	43	40	46	31	45
Surplus asset ratio (median)	121	163	117	120	72	92	72

The following graph indicates how underwriting and operating (including investment income) results of the niche insurers have fluctuated over the past nine years and the first nine months of 2008.

RESULTS AS PERCENTAGES OF NET PREMIUMS



Sixteen of the thirty-four operational niche insurers have reported underwriting losses for the nine months ended September 2008 and five have reported operating losses, compared with ten of thirty-three reporting underwriting losses and three operating losses for the six months ended June 2008.

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

	Number of insurers					
	Dec 2003	Dec 2004	Dec 2005	Dec 2006	Dec 2007	Sept 2008
Below 15%	0	0	1	0	0	1
Between 15% and 20%	1	1	0	1	0	0
Between 20% and 25%	1	1	0	0	1	0
Between 25% and 30%	3	0	0	0	1	1
Between 30% and 40%	1	2	0	3	2	5
Between 40% and 50%	1	2	3	3	5	7
Between 50% and 100%	5	5	9	6	10	7
Above 100%	16	17	17	19	14	13

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 and for the first nine months of 2008 as well as comparative figures for the first nine months of 2007.

The figures are unaudited.

					2007	9 months ended Sept 2007	9 months ended Sept 2008
Net premiums R'm					1 899	1 324	1 671
Underwriting profit/(loss) R'm					192	151	(26)
Underwriting and investment income R'm					651	464	292
Claims (as % of earned premiums)					58	57	68
As % of net written premiums:							
Management expenses and commission					30	29	35
Underwriting profit/(loss)					10	11	(2)
Underwriting and investment income					34	35	17
Surplus asset ratio (median)					146	137	146

Five of the seven operational re-insurers have reported underwriting losses for the nine months ended September 2008 and none have reported operating losses compared with five of seven re-insurers reporting underwriting losses and two operating losses for the six months ended June 2008.

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

	Number of insurers					
					Dec 2007	Sept 2008
Below 15%					0	0
Between 15% and 20%					0	0
Between 20% and 25%					0	0
Between 25% and 30%					0	0
Between 30% and 40%					0	1
Between 40% and 50%					0	0
Between 50% and 100%					3	2
Above 100%					4	4

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2 FINANCIAL SECTOR CHARTER

Transformation – 2008 reporting

Members have been asking for guidance from the SAIA on how to prepare for the 2008 reporting.

Having consulted with other trade associations and debated this issue during the meeting of the SAIA Board Committee: Transformation, the members of the committee resolved that the SAIA should recommend that its members should report under both the Financial Sector Charter (FSC) using the 2007 reporting guideline as well as the DTI Codes.

This resolution was informed by the fact that members have been collecting and collating data on the basis of the FSC for the better part of the year and have made efforts to meet the charter requirements. Therefore, it makes logical sense to have these efforts recognised under the FSC as intended. However, due to the current uncertainty around gazetting, the FSC scorecard may be questioned by some business partners.

The Charter Council has scheduled a meeting for 10 December 2008. It is envisaged that a clearer direction about the gazetting process will be given during this meeting.

☞ Further information : Thabo Tlaba-Mokoena
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Previous reference: Articles on FSC has featured in the June – November 2006, March – November 2007 and January – April 2008 and August – October 2008 issues of the Bulletin.

3 LEGISLATION

Insurance Laws Amendment Act No. 27 of 2008

The Insurance Laws Amendment Act No. 27 of 2008 was assented to by the President on 1 November 2008, and published in the Government Gazette No. 31578 on 5 November 2008.

While the various sections in the Act will come into operation on a date to be determined by the Minister by way of notice in the Government Gazette, the sections requiring regulations will be deferred to later dates.

The National Treasury and the Financial Services Board (FSB) have established task teams which comprise representatives from the short-term and long term industries to participate in the development of a regulatory framework for binder agreements and demarcation provisions in the Insurance Laws Amendment Act.

In terms of Section 70 (2 B) of the Act, the regulations will be published by the Minister in the Government Gazette for public comment and must be submitted to Parliament for Parliamentary scrutiny at least one month prior to their promulgation.

The Financial Services Laws General Amendment Act, no 22 of 2008 came into effect on 1 November 2008, except for Section 19 (a), (b) and (c); Section 28 and 29; Section 47; Section 58 (b); and Section 67.

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

4 OTHER SAIA ISSUES

Financial Literacy Conference

The Conference on Financial Literacy that was arranged by FinMarkTrust, together with all the relevant stakeholders in this field including the SAIA, took place on 17 and 18 November 2008 in Johannesburg. The conference was successful in that it addressed many relevant issues and allowed all role players and attendees to participate in debate. The Minister of Finance, Mr Trevor Manuel, spoke at this conference about the importance of financial literacy education confirming yet again that this important issue is also one of the priorities of Government.

The debate and discussion points identified at the conference will be taken forward through the original Steering Committee that assisted in arranging the conference in order to ensure that the conference does not end up as a talk shop only. It is envisaged that a follow-up conference will be arranged for 2009.

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SAIA Annual Committee Lunch 2008 - awards

The following awards were presented at the SAIA Annual Committee Lunch on 20 November 2008:

- The Committee Person of the Year award was handed to Michael McCann;
- The SAIA Chairman of the Year award was handed to Steve Smith; and
- The SAIA Special Award for 2008 was handed to Gail Walters.

SAIA would like to take the opportunity to once again congratulate the extraordinary achievements of the above three people and thank our member companies and their representatives on our committees for their invaluable contributions towards helping SAIA achieve its goals.

☞ **Further information : Adèle Joubert**
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5 GUEST COLOMN

South African Insurance Crime Bureau (SAICB): Update

The SAICB has been at its new office for almost two months now and is fully operational. A third staff member has been appointed and the first Board meeting has been held at the new offices in November 2008. The next SAICB Fraud Committee meeting under the SAICB is scheduled for 28 November 2008.

Claims information from five of the SAICB member companies has been received from TransUnion and the rest will be received this week. The information is being integrated into the Memex system and the first reports should be generated in December 2008.

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INSETA: Insurance sector education and training authority (INSETA) meets its targets in terms of delivery to stakeholders

The following media release has been received from INSETA.

The Insurance Sector Education and Training Authority (INSETA) recently released its Annual Report for 2007/8 to its stakeholders. Since the inception of the INSETA, over R697 million has been released into the insurance sector by way of various forms of grants and training projects.

“85% of all our spending is directed towards black people, women and people with disabilities. INSETA is committed to transformation,” says Mike Abel, INSETA’s Chief Executive Officer.

The past three years have seen an increase in learner enrollment and a growth in the demand for funding of skills by way of learnerships from employers in the sector. INSETA’s Critical Skills Project, co-funded by the National Skills Fund, has progressed extremely well with 539 unemployed black learners participating in a wealth management learnership. Through the learnership applications received from employers, there has been a clear demand of the skills needed in various disciplines such as short-term insurance, financial administration, long term insurance and wealth management. Employers were also encouraged to participate in internships and a plan to address this has been implemented by the INSETA.

“Our FAIS project remains one of our top priorities and the second phase of this project is currently underway where curricula and learning material are being developed together with the development of Recognition of Prior Learning (RPL) tools for experienced financial advisers,” says Mike Abel. Two countrywide assessments have been conducted in the past year and another takes place this month.

During the period of review, INSETA’s stakeholders again achieved a very high rate of compliance in terms of mandatory grants, where the grant payout percentage was 86%. Funding to the value of R104 million has been approved by INSETA’s Council and has been earmarked for future projects and skills priorities.

INSETA’s Quality Assurance division also received a very favourable audit report from the South African Qualifications Authority (SAQA) and was one of only twelve of the thirty-three Quality Assurance divisions in the SETA network, which was deemed to be compliant with all SAQA criteria, in order to be audited.

“We firmly believe in partnership and we are indeed fortunate to work for such a dynamic and professional sector which is committed to training and skills development of its employees.

Working together we will make great strides in achieving the overall objectives of the National Skills Development Strategy,” concludes Mike Abel.

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Business Against Crime South Africa (BACSA): BACSA and the Security Industry Alliance partners with the SAPS in tackling violent crime

The following media release has been received from Business Against Crime South Africa.

SAPS and the Security Industry Alliance sign MOU

On 29 October 2008 the South African Police Service (SAPS) in Honeydew entered into a partnership agreement with the security industry through a Memorandum of Understanding (MOU) with the Security Industry Alliance (SIA). This initiative was facilitated by Business Against Crime South Africa and originates from the belief that no single entity can impact violent crime, and specifically residential robberies, in isolation.

“The high incidence of violent crimes is of serious concern to all the law abiding citizens of the country. Violent crime adversely affects all sectors and has a negative impact on the growth and development of the economy,” says Sphiwe Nzimande, CEO of Business Against Crime South Africa (BACSA).

“While both government and business continue to optimise their individual and joint responses to counter crime in general, the threats posed by violent robberies require an increased level of commitment from all role players and stakeholders, including the private security industry. This coordinated support will ensure enhanced efforts to stem the tide of criminality,” says Nzimande.

The security industry is committed to forging a close working relationship with the SAPS, especially in local situations across the country and at police station level where these violent robberies occur. This development forms part of a wide range of initiatives undertaken by the Security Industry Alliance in cooperation with government aimed at improving the ability of the security sector to contribute towards a safe and secure South Africa.

Through a SAPS-led initiative focused on the Honeydew police station over the past few months, the operational framework and procedures of the partnership between private security companies and police stations was formulated. This forms the basis of this MOU, which will now be rolled out to other parts of the country.

Through this MOU, the private security industry is able to take co-ordinated steps to reduce violent crime in the spirit of partnership with the SAPS, within the context of the wider national interest of the fight against crime.

No security company is excluded from this initiative and any security company can participate provided they comply with the set requirements of the partnership. These include;

- Compliance with legislation; and
- Voluntary re-vetting of security personnel.

A key component of this initiative is the establishment and use of a dedicated and secure radio communication system, linking individual security companies and the police station. This enables rapid and immediate notification of incidents and a coordinated response to these by SAPS and private security members. The system will be operated from the Police Station. Participating security companies will carry the cost of the personnel as well as that of the radio system.

Through the MOU, the Standard Operating Procedures of private security companies and their members will be clarified, thus enabling a closer working relationship between security companies

and local police stations. The practical benefits of this alliance include:

- Optimised management of crime scenes;
- Enhance available manpower to the police;
- Increase the number of vehicles available to react to a call out for assistance;
- Enhance the capability of the police to respond to situations of crime and;
- Achieve adequate and satisfactory preservation of the crime scene until forensic and other units are able to attend to the crime scene.

The companies that form part of this initiative are:

- Accumen Security Services
- ADT
- Apcan Risk Management
- Best Secure (DCS)(Pty)Ltd
- Chubb
- Dunmar Security
- Peaceforce Security Group
- Piranha Security CC
- Trojan Security
- Top Security
- Venture Security
- Viper Risk Management

This initiative forms part of the government/business partnership aimed at reducing the incidence of the so-called Trio Crimes (business, residential and vehicle robberies), as part of the so-called Step Change Initiative.

 **Further information : Fouché Burgers**
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Business Against Crime South Africa (BACSA): Business Against Crime South Africa and the Honeydew Police Station Opens new facility

The following media release has been received from Business Against Crime South Africa.

On 14 November 2008 the MEC for Community Safety Mr F Cachalia officially opened a new facility at the Honeydew police station.

The new facility (covering 288 square meters) comprises the new Client Service Centre, the Crime Office and the Honeydew Operational Coordinating Centre through which effective and efficient services to the community will be delivered. The Johannesburg Metropolitan Police and the private security industry will have desks in this centre from where they will be able to communicate with the relevant stakeholders. This new facility, together with the state-of-art technology infrastructure provided by the SAPS, will enable the Honeydew Police and local stakeholders to respond effectively to the crime challenges of the area.

This new facility, and the associated partnerships, is the outcome of the joint efforts of Business Against Crime South Africa, the South African Police Service, the business sector and the local communities over the past year. The initial focus was on reducing Trio crimes, with the emphasis on residential and business robberies as well as hijackings in the area.

The initiative originated from the view that effective policing requires effective partnership with business and the community, in addition to the other members of the Criminal Justice System (i.e. the Department of Justice and Constitutional Development, the National Prosecuting Authority and Correctional Services). The Honeydew partnership aimed to improve crime prevention, raise public confidence, and increase detection, arrest and prosecution rates. A sustainable and replicable model arising from the initiative can be institutionalised by other police stations.

Through the facilitation of Business Against Crime South Africa, a number of donations and sponsorships from the business community in the Honeydew area and beyond enabled the Police Station infrastructure to be upgraded. In particular, Roadwing donated 10 containers which were transformed into a modern and comfortable working environment and forms the basis of the new facilities. In addition, the gardens were transformed into an inviting and inspiring environment.

This operational environment that has been created through partnership would greatly support the police's ability to fight crime.

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6 INSURANCE FRAUDLINE UPDATE

Insurance Fraudline Report Summary					August 2007 - October 2008		
Month	Calls	Clutter	Tests	Reports	Short-Term	Brokers	Life
Aug-07	194	181	0	13	10	0	3
Sep-07	171	164	1	7	5	2	0
Oct-07	224	207	0	17	15	0	2
Nov-07	262	249	1	16	13	0	3
Dec-07	177	165	0	13	10	0	3
Jan-08	261	249	0	15	11	1	3
Feb-08	258	242	0	18	15	0	3
Mar-08	197	186	0	12	12	0	0
Apr-08	181	163	1	20	18	0	2
May-08	199	183	0	17	12	1	4
Jun-08	181	170	0	12	7	0	5
Jul-08	258	243	0	15	11	0	4
Aug-08	157	147	0	10	8	0	2
Sep-08	158	145	0	16	8	1	7
Oct-08	148	137	0	12	7	0	5
Total	4497	4224	3	292	218	9	65
Total since Nov 2002	23649	22480	15	1093	678	115	300
Please note that the total number of calls reflected do not always add as a result of dropped calls							

Please note that the above table's first total is a record of calls from August 2007 to October 2008. The second total reflected is from the period of inception of the Fraudline which is November 2002 to October 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, January - November 2007 and January – October 2008 issues of the Bulletin.

7 PRESS CLIPPINGS

Publication	Person/DN	Subject
Cover 1/10/08	# 70409 # 70410 #70411 #70412 # 70413 # 70414 # 70416 # 70417	Financial Sector Charter (FSC): BEE Compliant Motor-Body Repairers - Implications for Insurance Industry? Ronnie Napier: Appointed as Chairman of the SAIA Board Taxi insurance in 2008 Commission regulations: LOA welcomes new regulations on commission and early termination values The ART Column: Is it time for the Regulator to take another look at Guarantees for Premium Collection in the Retail Market Financial Condition Reporting (FRC): Changes and Insurance Companies Bill 2008: – Directors and Officers Insurance – Almost right at last! Companies Bill: Directors run for Cover from New Companies Bill
Commuter SA 1/10/08	# 69651	General: More about short-term insurance.
FANews 1/10/08	# 69925	Road Traffic Offences Act (AARTO): Staring the biggest short-term saving in the face
Sowetan 1/10/08	# 69858	Consumer Protection Bill: New bill protects customers' rights
Cape Argus 2/10/08	# 69904	Road Accident Fund (RAF): New law sets out strategy aimed at halving accident deaths by 2015
Citizen 3/10/08	# 69912	Road Accident Fund (RAF): Deadline for Road Accident Fund (RAF) law fix
Financial Mail 3/10/08	# 69932	Road Traffic Act: On the offensive
Cape Argus 3/10/03	# 69923	Ombudsman for Short-term Insurance: Take care when insuring your car
Business Day 8/10/08	# 69964	Competition Amendment Bill: Competition bill terms softened on legal advice
FANews 8/10/08	# 70004	Consumer Education: South Africa's financial literacy challenge
Business Report 10/10/08	# 70021	Insurance Laws Amendment Bill could be hard to implement
Business Day 13/10/08	# 70045	Companies Bill: Bill sets out the duties of directors
FANews 13/10/08	# 70089	Insurance Laws Amendment Bill: Short-term insurance regulation is waiting in the wings
Business Report 13/10/08	# 70091	Financial Sector Charter (FSC): BEE deal repricing is under fire
Beeld 16/10/08	# 70103	Traffic Fines (Demerit System): 'n 'Deurmekaarspul' met pad-strafpunte
Business Report 16/10/08	# 70104	Financial Sector Charter (FSC): BEE must be a priority for all small companies
Citizen 16/10/08	# 70105	Road Accident Fund (RAF) given a R1.3bn boost
Business Day 16/10/08	# 70108	Road safety: 'UN needs to do more to reduce road death figures'
Business Day 20/10/08	# 70151	Financial Advisory and Intermediary Services (FAIS): Ombudsman ready for a higher caseload
Business Report 20/10/08	# 70149	Delay hits Consumer Protection Bill
Sowetan	# 70167	Stolen Vehicle Recovery: Syndicates buy cars in insurance

21/10/08		scam
Sowetan 21/10/08	# 70166	Hollard Insurance: Unique insurance
FAnews 23/10/08	# 70292	FAIS Ombud wants centre-stage in financial services industry
Business Report 23/10/08	# 70293 # 70294 # 70295	Financial Sector Charter (FSC): <ul style="list-style-type: none"> • The legal status • Impasse could threaten help for the underprivileged • History of The Charter
Business Day 27/10/08	# 70253	Savings and Investment SA (Asisa): New body to act for savings industry
FAnews 28/10/08	# 70255	Ombudsman for Short-term Insurance: Deciding who drives
Sowetan 29/10/08	# 70290	Driver's licence: Brokers negligence costs client
Sowetan 29/10/08	# 70296	FAIS Ombud: Cross t's dot the l's
Business Report 29/10/08	# 70300 * SAIA	SA Insurance Crime Bureau (SAICB) to fight short-term insurance corruption
FAnews 30/10/08	# 70373 Vivienne	South African Insurance Crime Bureau (SAICB) launched

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

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8 RADIO AND TELEVISION COVERAGE

SAfm (English)

Midday Live

24 Nov 2008 12:39:31

A discussion about vehicle insurance which is set to increase because of the depreciation of the rand

(Int:) Gari Dombo – Managing Director: Alexander Forbes

Radio Sonder Grense (Afrikaans)

Spektrum

25 Nov 2008 13:11:29

Coface - Global economic crisis leads to increase in fraud

According to Coface, difficult financial times lead to an increase in fraud. Coface says fraud costs the short-term insurance industry about R2 billion annually.

(Int:) Jacqui Jooste - Operations Manager: Coface

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

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9 CIRCULARS

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

SAIA

- SG 2008/066 Fraud Committee moves to The South African Insurance Crime Bureau (SAICB) (2/10/08)
Contact: Vivienne Pearson
- SG 2008/067 Article on INSETA in Noseweek (6/10/08)
Contact: Barry Scott
- SG 2008/068 Empowerment Financing option from ABSA (9/10/08)
Contact: Thabo Tlaba-Mokoena
- SG 2008/069 Media Release: SAIA FSC Consumer Education Initiative 2007: Report Back (8/10/08)
Contact: Vivienne Pearson
- SG 2008/070 A List of Insurance Companies that have launched Access products (9/10/08)
Contact: Thabo Tlaba-Mokoena
- SG 2008/071 Etana insurance Limited: Signatory to Knock-for-knock Agreement (22/10/08)
Contact: Sonja Etsebeth
- SG 2008/072 ABSA Empowerment Financing Deal Cancelled (28/10/08)
Contact: Thabo Tlaba-Mokoena
- SG 2008/073 Regulation 4, Section 45 of the Short-term Insurance (Act 53 of 1998) Register of the Status of Credit Intermediaries (31/10/08)
Contact: Princess Mlambo

AMUSA

- AM 2008/042 Casualty Advice – “MURRAY EXPRESS” (3/10/08)
Contact: Barry Scott
- AM 2008/043 Casualty Report: “STELMAR” (28/10/08)
Contact: Barry Scott

IGF

- IG 2008/005 Bordereau for the 3rd Quarter 2008 (13/10/08)
Contact: Tilly Welgemoed
- IG 2008/006 IGF Reinsurance Quota Share for 2009 (9/10/08)
Contact: Princess Mlambo

SAIA MD (Managing Directors)

- MD 2008/019 FSB / SAIA / National Treasury Lunch (2/10/08)
Contact: Vivienne Pearson

 **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.

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