

IG eZine June 2018

Especially distilled for Business Insurance Consumers and Insurance Professionals

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GENERAL

The Company Secretary: From Company Administrator to Governance Leader

The role of a company secretary is broad and onerous to say the least and, if this post is not occupied by a competent person who has the appropriate knowledge and skills; the consequences can be the cause of significant organisational friction. [More](#)

Tackling the pertinent aspects of GDPR

Why the implementation of the European Union's (EU) General Data Protection Regulation (GDPR) is particularly pertinent, even if your business is not located in the EU. [More](#)

Managing conflicts of interest must be a priority for society, business and leaders

Managing conflicts of interest and the consequent reputational damage for such entities and/or individuals requires some serious attention from society, business and leaders. [More](#)

A South African snapshot: The Directors Event 2018

Despite there being a more positive political outlook, delegates at the 2018 Directors Event heard that SA is not yet out of the woods, though the country is responding to president Cyril Ramaphosa's "Thuma Mina" (#send me) slogan. [More](#)

Professional Principal Executive Officer Qualification

Registration for the second intake of this prestigious Moonstone qualification is now open. Successful learners will be linked to the professional designations offered by Batseta, the professional body for the profession. [More](#)

FAIS, TCF, RDR, Twin Peaks & Other Regulatory Updates

[GDPR is upon us](#): are you ready for what comes next?

GDPR, ePrivacy-Regulation and Social Media – [What to know](#)

[One week into GDPR](#) – what you need to know

[How the GDPR affects South Africa](#)

The [EU's data protection regulations](#) and South African business

[First FSCA Tribunal Judgement](#) handed down

[Fais CPD Obligations](#) and Classes of Business

[CPD via Moonstone Monitor](#) Clarified

[Fais Debarment](#) notification simplified

[FSCA RE Study Material](#) update June 2018

Interesting [ST Ombud Case Studies](#)

Recent [Fais Ombud](#) Determinations

[FPI registered Regulatory Exam Candidates](#) on track with Moonstone

SHORT-TERM

Understanding non-disclosure

It is sometimes, incorrectly, thought that mere non-disclosure by an insured of any fact/s entitles the insurer to avoid an insurance policy. [More](#)

Business continuity must evolve to provide the flexibility to adapt to any situation

In today's volatile, uncertain, complex and ambiguous world, organisations have to be prepared to adapt to any change if they are to remain competitive and recover from unexpected disruptions. [More](#)

Why SA companies need to step up to the #MeToo plate

One could argue it is now the turn of South African businesses to pick up the 'zero tolerance' baton and evolve their existing policies and procedures so that they are able to deal with incidents of sexual harassment in the workplace. [More](#)

With great power comes great responsibility and professional accountability

Aon South Africa Legal Risk Advisor, Samantha Baleson discusses insurance solutions for working professionals in an increasingly litigious environment. [More](#)

Indwe advisors answer your frequently asked questions

Indwe Risk Services provide answers to some of your frequently asked questions about your insurance. [More](#)

Motor insurance tips – how to avoid common pitfalls

There's nothing quite like a new car to fluff out your tail feathers and put a spring in your step. As exciting as it is, your shiny new car also represents a significant financial responsibility. [More](#)

Cyber insurance premiums to outpace all others, global analysis from Aon

A series of commercial global P&C insurance market reports from Aon Inpoint, Aon's data, analytics, engagement and consulting team, found that by 2021 the most rapid growth of premiums will be seen in cyber insurance products. [More](#)

Employees still the weakest link in the cyber security chain

Cyber-criminals increasingly focus on exploiting the human factor of organisations, as networks and programs become more secure. [More](#)

FIFA World Cup 2018: Ready to Play

Before the 2018 FIFA World Cup kicked off, one essential item needed to be in position – and it was not the ball... [more](#).

Swiss Re's 2018 SONAR report examines emerging risks the re/insurance industry and society are facing

Emerging geopolitical risks, the re-emergence of asbestos, especially in high growth markets, risks arising from new technologies such as cyber risks, biased algorithm and the erosion of risk diversification are some of the key risks identified in this year's SONAR report. [More](#)

Short-term insurers fight to win the hearts of customers – Sacs

The latest SAcsi for Short-Term Insurance companies in 2017, revealed that although Santam remained in the leadership category, traditional insurers Discovery Insure, Old Mutual Insure,

OUTsurance, as well as niche company Virseker, joined Santam in the battle to lead in the leadership category of SAcsi 2017. [More](#)

Collin Molepe steps up to Deputy CEO role at Bryte Insurance

Bryte, the proactive business risk specialist, announces the promotion of Collin Molepe, company Chief Operations Officer, to the role of Deputy Chief Executive Officer with effect from 1 June 2018. Molepe has had a distinguished career with the business to date. [More](#)

Easily calculate business interruption cover with MyOMinsure

It is vital for modern businesses and organisations to ensure the correct business interruption cover is used to protect them in this brave new world where businesses can be interrupted by factors that could not be imagined just a few years back. [More](#)

Common customer complaints in the insurance valuations industry

Insurance valuations company, Mirfin, shares this article featuring a number of typical customer complaints in the industry. Along with the complaints, they include their response for a broad insight into common insurance valuation matters. [More](#)

HEALTHCARE

Board of Healthcare Funders welcome progress towards NHI

The Board of Healthcare Funders of Southern Africa has welcomed the progress made by Health Minister Dr Aaron Motsoaledi to accelerate the implementation of the National Health Insurance Bill. [More](#)

Managing the medical malpractice litigation crush

Readers will have read of the enormous pressure placed on both the public and private healthcare sectors by an ever-increasing number of medical malpractice claims and quantum of awards or settlements of those claims. [More](#)

Obtaining and documenting informed medical care consent

One of the most important principles of providing healthcare to patients is the principle of patient autonomy. Based on this principle, patients have the right to make their own decisions about their medical care. [More](#)

Informed Consent Principles (UK)

The English Court of Appeal in a June 2018 judgment confirmed the principles relating to informed consent in medical malpractice claims. [More](#)

You can dodge the “man flu” this winter

“Man flu” has made it into both the Oxford and Cambridge dictionaries. Contrary to their snide definitions of the term, it turns out that man flu may not be a joke. [More](#)

GEMS 2017 annual report reflects strengthened financial position

The Government Employees Medical Scheme (GEMS), South Africa’s largest closed medical scheme, released its annual report for 2017, reflecting a significant increase in the Scheme’s reserve ratio and surplus. [More](#)

GAP Cover Survey - GTC study reveals huge business opportunity

First-ever ranking of Medical Gap Cover: GTC launches inaugural Gap Cover Survey to rank and categorise all providers in SA. [More](#)

Are the proposed medical schemes amendments likely to benefit members?

In the wake of reports about Health Minister Aaron Motsoaledi's proposals for ushering in a new set of rules for how medical schemes operate, how are these changes likely to affect the industry and South African private healthcare consumers? [More](#)

LIFE, RETIREMENT (incl. Employee Benefits) and INVESTMENT

Six things life insurers must tell you when you buy cover

While much has been said about why it is your responsibility as a consumer to maintain a transparent relationship with your long-term insurer through the disclosure of certain information, by law, it is just as critical that your insurer gives you certain information, too. [More](#)

Life insurers paid 99.3% of underwritten life policy death claims worth R14.4 billion in 2017

Life insurers paid 99.3% of all claims against fully underwritten life policies last year, resulting in benefit payments of R14.4 billion to beneficiaries following the death of a loved one. [More](#)

South Africans should not need more than one funeral policy

South Africans typically take out between three and four funeral policies in an attempt to deal with their changing circumstances. [More](#)

Pension Funds and Black Share Ownership - Loud Silence of Workers' Capital

It is easy to forget or deny that black worker ownership is already well under way. Black workers own a sizeable chunk of the JSE-listed equity sector. [More](#)

Anti-corruption steamroller

All good and well, if the contagion exists. The neglected issue, and necessary context, is how trustees can be fairly incentivised. [More](#)

Registrar in the wrong

All hell broke loose in March 2014 when Rosemary Hunter, then the Financial Services Board deputy executive officer for retirement funds, presented her argument to the Pension Lawyers Association that it was unlawful for her predecessor to have cancelled the registrations of thousands of "dormant" funds. [More](#)

i3 Summit 2018: Advisers move into employee benefits

The ticket to success for South Africa's employee benefits consultants and independent financial advisers is to adapt to change while adding to their value offering to clients. [More](#)

Gender Pension Gap at 35-40% will continue to dwarf Pay Gap

Women face a perfect storm of challenges when accumulating retirement savings, a new World Economic Forum white paper warns. [More](#)

Incorporating alternatives into traditional portfolios

Investment managers, asset consultants and retirement fund trustees are faced with a hard fact: traditional asset classes are no longer yielding attractive or even real returns in this low return environment. [More](#)

Sell in May and go away?

BayHill Capital Trader, Jordan Weir interrogates the numbers to see if the old adage holds true in South Africa. Spoiler alert: it depends! [More](#)

To achieve good long term returns investors must accept short term volatility as par for the course

After a period of steadily rising stock prices market volatility has returned in 2018. Concerned by the prospects of rising global interest rates, market speculators have rushed to sell stocks in an attempt to lock in gains from previous years. [More](#)

SA economy effectively standing still since 2008

Impressions of the South African economy by Dr Adrian Saville, CE, Cannon Asset Managers. [More](#)

A tough first quarter for local collective investment schemes

The local Collective Investment Schemes (CIS) industry reported a 3.2% drop in assets under management for the first quarter of this year as a result of difficult market conditions and subdued net inflows on the back of bruised investor sentiment. [More](#)

Investing for generations to come: The 2018 i3 Summit sketches a future-fit financial world

A future to thrive in' was the theme of the 2018 i3 Summit, hosted by Sanlam Investments and Glacier by Sanlam. [More](#)

Yours sincerely

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