

## IG eZine January 2018

Especially distilled for Business Insurance Consumers and Insurance Professionals

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### GENERAL

#### World Enters Critical Period of Intensified Risks in 2018

The growing complexity and interconnectedness of our global systems can lead to feedback loops, threshold effects and cascading disruptions. Sudden and dramatic breakdowns – future shocks – become more likely. This year's *Global Risks Report* presents 10 short “what-if” scenarios, not as predictions but as food for thought to encourage world leaders to assess the potential future shocks that might rapidly and radically disrupt their worlds. [More](#)

#### Taking a stand against poor corporate governance

This New Year brings new opportunities for each of us – not only on a personal level, but on the business and socio-economic front too. Our challenge will be to seize these opportunities and realise their potential. [More](#)

#### Regulations to improve customer treatment in insurance sector

National Treasury and the Financial Services Board (FSB) have published regulations to improve customer experience in the insurance services sector. [More](#)

#### It was the best of times, it was the worst of times

We live in a truly dichotomous world, and the way we process and interact with our environment plays a massive role in both how we view and interpret what is going on around us. [More](#)

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

[Update on insurance industry legislative changes in 2018](#) (Summary)

[Final Conduct Regulations and PPRs](#)

Fais: New Fit and Proper Regulations and the [Regulatory Exams](#)

Registrar issues guidance note on [reappointment of debarred reps](#)

Fais: Regulatory Impact of [Product Training](#) under new Fit and Proper

Fais and [Continuous Professional Development](#)

Fais and [Key Individual Operational Ability](#)

Amended [long-term insurance regulations](#)

FSB Appeal Board Halves [Debarment Period](#) in Baloyi Case

[Professional Principal Executive Officer Qualification](#)

## SHORT-TERM

### Allianz Risk Barometer: cyber incidents, business interruption worry businesses in SA

The Allianz Risk Barometer 2018 report reveals that *cyber incidents* remain a top threat with 38% of responses for a third year in a row for South African businesses. *Business interruption* second at 34%, and *changes in legislation & regulation* third at 29%. [More](#)

### Risk leaders need to dance TANGO

Risk practitioners seek inspiration from many different places, but not many look to the world of professional dancing to improve their leadership effectiveness. [More](#)

### How to save money on first-time car insurance

If you're buying car insurance for the first time there are several aspects to consider. The cost of your insurance depends on certain factors such as... [more](#).

### What happened to policy data administration services?

A previous draft of the Short-term Insurance Regulations included policy data administrative services (PDAS) as a service attracting remuneration of 2% of premium. This was left out of the final regulations. [More](#)

### Shelter from the storm: When mother nature unleashes her wrath on the financial services sector

As thousands of South Africans were making plans to welcome in the New Year, the City of Johannesburg was shaken by a series of violent storms that left a trail of destruction. [More](#)

### Preliminary sigma estimates for 2017

Global insured losses of USD 136 billion are third highest on sigma records. [More](#)

### Allianz X Invests \$96.6 Million in Leading Digital Microinsurer BIMA

Allianz X, the digital investment unit of the Allianz Group, announced today a \$96.6 million investment in BIMA, a leading digital microinsurer utilizing mobile technology to serve low-income customers in Africa, Asia and Latin America. [More](#)

### German law on hate speech

The German law's assignment of the legal assessment on the question of lawfulness of content to social media providers constitutes a factual shift away from the competent courts, which seem to be in a better position to make the legal determination of the admissibility of statements, comments and other content. [More](#)

### New SCA Judgment on Wrongfulness

In the context of this delictual claim the element of wrongfulness and its application came under a great deal of scrutiny by the SCA, who warned against its conflation with the element of negligence and clarified its importance as a safety net in determining when liability should ensue. [More](#)

### The massive cost of medical negligence cases is an international problem

It is not only in South Africa that the cost of medical negligence lawsuits is draining the health service. There are calls in Britain for reform to help protect the National Health Service from pay-outs which hit GBP1.4 billion in the fiscal year ending March 2016 alone. [More](#)

## HEALTHCARE

### Dis-Chem Ride for Sight 2018

The 2018 Dis-Chem Ride for Sight will be an extra special event this year. This is the 30<sup>th</sup> edition of this popular and enduring road cycling event which is being hosted by the City of Ekurhuleni. [More](#)

### NHI payment issues resolved, dept says

The Department of Health says the late payment of staff at NHI pilot sites has been resolved and that this does not set the tone for the roll out of the programme. [More](#)

### SA's medical tourism an untapped treasure-trove

Medical tourism is an avenue that is often overlooked when considering tourism in South Africa, even though it is set to grow globally at an estimated 15% annually. [More](#)

### Listeriosis put on high surveillance as cases increase

The Department of Health has put the Listeriosis outbreak on high surveillance as 119 new cases have occurred since 5 December 2017 and 61 patients have passed on. [More](#)

### How offices are changing to make work happier and healthier

According to a recent Gallup State of the Global Workplace report, 51% of workers said they weren't engaged at work while 17% said they were actively disengaged. So, what can improve increase productivity and workplace happiness? [More](#)

## LIFE, RETIREMENT (incl. Employee Benefits) and INVESTMENT

### Should you have a digital will?

Most of us have a number of social media or other online profiles. A digital will enables you to set out, in one place, your instructions on how you want each of these profiles to be handled after your death. [More](#)

### Insurance for people living with HIV – No more elephants in the room

We've come a long, long way from the time when an HIV+ diagnosis was seen as a death sentence. And the realisation that those who are serious about managing their treatment can live as healthily, happy and productively as anyone else has changed the life insurance landscape too. [More](#)

### Better management of existing business helps life insurers to enhance customer experience and improve profitability

Many life insurers are focused on enhancing the value of existing business by delivering sustainable value for consumers in order to grow long-term profitability, Swiss Re Institute's latest *sigma* report shows. [More](#)

### Municipal Councillors Pension Fund

The Pretoria High Court has granted an application brought by the Registrar of Pension Funds for the appointment of curators to the Municipal Councillors Pension Fund. [More](#)

## **GEPF assures members their pensions are safe**

GEPF has taken note of the current concerns regarding possible lapses in governance at Steinhoff International Holdings and assures its members, pensioners and beneficiaries that their pensions are safe. [More](#)

## **Stick to the good governance basics**

The precarious position that South Africa's economy finds itself in, following the recent downgrade by ratings agency S&P should be used as a catalyst by institutions such as pension funds to ward off systemic failure. [More](#)

## **Sanlam Investments Market Review: December 2017**

December was another eventful month on the financial calendar and the year 2017 did not go down quietly. An important driver of global markets' strong growth in recent months has been the expectation of the implementation of President Trump's tax reform. [More](#)

## **Momentum Unisa Household Wealth Index Q3 2017**

At last some good news for South African households as net wealth breaks its declining trend in the third quarter of 2017. [More](#)

## **Quarterly market and economic review for Q4 2017**

A strong rand rally triggered by the election of Cyril Ramaphosa as the new African National Congress (ANC) president in mid-December 2017 eroded the rand returns produced by global asset classes and commodity exchange-traded funds (ETFs) during the final quarter of 2017, leaving them in negative territory for the period. [More](#)

## **No more Bull for China while Modi wins historic India state elections**

When BRIC funds were in vogue, Ashburton Investments took the bold decision to do something a little bit different; selecting China and India only, we created a fund focused on the long-term outsized potential of these two great nations. [More](#)

Yours sincerely

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