

IG eZine March 2018

Especially distilled for Business Insurance Consumers and Insurance Professionals

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GENERAL

Let's reflect on Madiba's dreams during Human Rights Month

Deputy President David Mabuza says South Africa should use Human Rights Month to reflect on the dreams and aspirations of Madiba, which include the respect of basic human rights and commitment to the rule of law. [More](#)

The #MeToo Movement: When Employees Take Their Complaints to Social Media

As we are all aware, the news has been populated with stories concerning allegations of sexual harassment and misconduct, particularly in the entertainment and media industries as well as government institutions. [More](#)

AU highlights importance of African free trade area

The African Union has stressed the importance of the African Continental Free Trade Area (AfCFTA), with an anticipated increase in intra-African trade of 52% by 2022. [More](#)

Class of Business Training Now Available

Registration for Class of Business training by Moonstone Business School of Excellence (MBSE) opened on 15 March 2018. [More](#)

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

Decision on [Audenberg appeal](#) against FAIS Ombud published
FSB fines [Dell Computer](#) R100 000 for contravening the FAIS Act

A [post- Section 45, Regulation 4](#) landscape

Updated [Fica Compliance Guidelines](#) now in force

The [Protection of Personal Information Act](#): Are you ready?

Financial Sector Receives First [Report on Transformation](#)

Proposed Amendments to [Policyholder Protection Rules](#)

[Fais: Record Keeping Relief?](#)

Twin Peaks: [Prudential Authority](#) a reality on 1 April 2018

Fais: [Operational Ability](#) under the new Fit and Proper Dispensation

Publication of proposed amendments to the [Policyholder Protection Rules](#)

Fais [Regulatory Exams](#) Update

[To fee, or not to fee?](#)

Reserve Bank's [Prudential Authority](#) to come into effect in April

What is [personal lines](#) insurance business?

Proposals on [loyalty benefits](#) or bonuses

[Product Specific training](#) - The Nine Classes of Business

SHORT-TERM

Keeping SA's roads safe this Easter

In the spirit of keeping motorists safe on the roads this Easter, Transport Minister Blade Nzimande officially launched the 2018 Easter Road Safety Campaign in Heidelberg on Tuesday. [More](#)

Insurance Fraud Line helping to keep premiums in check

One of the tools provided to the Insurance Industry to combat fraud is the **Insurance Fraud line**. This reporting channel is an incredibly effective method of gathering information and catching criminals. [More](#)

FNB enters the short-term insurance space

Intends to sustainably scale their insurance pillar through a philosophy of simplified complexity, great innovation and superior convenience. [More](#)

Climate change threatens the agriculture sector

The Allianz Risk Barometer 2018 reveals that **climate change or increasing volatility** of weather is a top concern for agribusinesses with 60% of responses. [More](#)

Vat rate increase – impact on the short-term insurance industry

At face value, it is quite simple, right? Maybe not... [read more](#).

What's Defective Art Insurance?

There are many reasons why art connoisseurs collect artwork, but there is no denying that owning a piece of art also comes with a responsibility of protecting and safeguarding it. [More](#)

Business Continuity: Managing Disaster and Disruption

Preparedness is crucial to mitigating the risks companies face before, during and after extreme weather events, or indeed any other type of disaster. But, how does one prepare? [More](#)

Third-Party Vehicle Insurance – What you should know

If your car is an old model or low in value, you might want to consider a more affordable option than comprehensive vehicle insurance. Third Party cover provides you with the needed financial protection should you accidentally damage someone else's property. [More](#)

Scam alert – fraudsters targeting victims of vehicle theft

With the number in vehicle thefts and hijackings increasing across South Africa, an alarming new trend has emerged involving scams directed at the victims of recent vehicle thefts/hijackings. [More](#)

Hannover Re generates highly satisfactory Group net income for 2017 despite large losses

The 2017 financial year for the (re)insurance industry was dominated by an exceptionally large volume of natural catastrophe losses. [More](#)

Collaboratively shaping the future of the non-life insurance industry

SAIA - Transformation in the non-life insurance industry remains at the top of the agenda for the year 2018/19 and beyond. [More](#)

Standard Bank makes key short-term insurance appointments to drive growth and move Africa forward

Dr Leon Vermaak has assumed the role of Standard Bank Group Head of Short-term Insurance, and Dr Nolwandle Mgoqi-Mbalo joins the Standard Bank Group as Head of Insurance for Standard Insurance Limited from March 2018. [More](#)

Santam shows resilience and strong growth in a challenging 2017

Santam, South Africa's largest general insurer has reported solid underwriting results and strong growth for the year ended 31 December 2017. [More](#)

Insurance and risk management equally important to prevent fraud losses

Companies need to ensure that they take a two-pronged approach to managing their fraud risks. [More](#)

Insurance sector to mull ideas on how innovation can grow African market

More than 1 300 delegates from around the world are expected to attend the 2018 insurance conference to be held at Sun City from 29 July to 1 August. [More](#)

HEALTHCARE

Assessing the value of Workplace Wellness

While most integrated reports effectively include *human capital information* such as their core competencies, capabilities, experience and skills development initiatives, they generally fail to report on workplace wellness indicators. [More](#)

Global Employee Engagement Levels Climb to All-Time High

After a dip last year, employee engagement around the globe rebounded to an all-time high of 65%, according to Aon's latest 2018 Trends in Global Employee Engagement report. [More](#)

Rise of sustainable health insurance in Africa

Private healthcare systems on the African continent are rapidly growing and improving, with key healthcare and evacuation hubs like Nairobi in Kenya, Johannesburg in South Africa and Rabat in Morocco, making it possible to access top quality care in-continent. [More](#)

All systems go for healthcare funders' 1 April VAT increase

Like many other sectors, the industry has limited time to ensure that all products and services subject to VAT are updated on their systems. [More](#)

Relaxation is its own reward and you can get paid for playing golf too

The stress associated with modern life can take a toll on one's health and wellbeing if it is not adequately managed but taking time out to play a round of golf or work out one's frustrations in the gym often feels like a luxury one cannot afford. [More](#)

LIFE, RETIREMENT (incl. Employee Benefits) and INVESTMENT

Policyholders and beneficiaries receive R469 billion in benefit payments

South African life insurers injected R469 billion into the economy last year through benefit payments to policyholders and beneficiaries. Total benefit payments increased by an inflation beating 10% from 2016. [More](#)

Using a will to cement long-term client relationships

Drafting and advising someone on a will not only has the potential to protect precious family relationships and save money but can vest a critical advice relationship between an intermediary and a client. [More](#)

Decisive actions being taken to restore Liberty's performance and profitability

Full year results reflect improving SA retail insurance earnings and higher returns from investment markets. The group's capital position remains strong. [More](#)

The management of incapacity in the workplace is a specialist's domain

Although much has been written about incapacity dismissals due to ill-health and injury since the LRA came into being, little appears to have been *practically* shared as to what needs to be done 'on the ground' in assessing the true occupational capability of an individual falling into this domain. [More](#)

Retirement funds can reduce financial vulnerability through financial literacy programmes

The latest Momentum/Unisa Consumer Financial Vulnerability Index (CFVI), which measures consumers' perceptions of their financial state, shows that a lack of financial literacy is the main reason consumers are financially vulnerable. [More](#)

Hollard sells Cedar to NMG Benefits

The Hollard Insurance Group, South Africa's largest independent insurer, has announced the disposal of its stake in Cedar Employee Benefits to NMG Benefits. [More](#)

The local fund management industry in numbers

Collective investment schemes (unit trusts) provide so many of us with access to some of the best investment minds in the business but deciding which one to invest in is not an easy task. [More](#)

Trump's trade war. What is it good for?

President Trump's decision to impose tariffs on US imports of steel and aluminium came as a surprise to the markets, raising the fear of a trade war. [More](#)

Endowments Often Overlooked

Decreases in cost and increases in transparency and choice regarding underlying investment options make endowments a viable option to consider for tax-efficient discretionary (non-retirement funding) savings. [More](#)

How to improve the predictability of equity returns

Delivering persistent returns above your chosen benchmark doesn't have to be a function of trying to pick and blend the best active equity managers. [More](#)

Free Trade deal to turn Africa's fortunes around

An agreement establishing the African Continental Free Trade Area (AfCFTA) which is envisaged to offer opportunities to create large economies of scale has been reached, said the Department of Trade and Industry. [More](#)

Why you should invest in shhole countries – especially after the budget speech**

The news flow from Africa typically focuses on the worst issues and incidents that occur on the continent, but on the ground across the continent, growth is continuing, infrastructure is improving and business conditions are getting better. [More](#)

Yours sincerely

Michael E. Stoker
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