

IG eZine May 2016

Especially distilled for Business Insurance Consumers and Insurance Professionals

If you would like to receive more regular updates from me, then I would encourage you to connect with me on [LinkedIn](#)

Or follow me on Twitter [@MikeStoker](#)

GENERAL

Effective risk facilitation: matching style to technique

There are many techniques for identifying risks, and a skilled facilitator can help to make these more effective. [More](#)

7 Tips for interns: Landing an internship - and thriving in it

Internships can be invaluable tools to get your foot in the door of the working world in a particular company or industry. [More](#)

Sustainable development goals: can South Africa do it?

The impacts of the widely broadcasted activities that South African citizens witnessed regarding the 'Nenegate blunder' will be felt hardest amongst the poor, and for many years to come. [More](#)

It's 2016 and you aren't using encryption. Why not?

All breaches aren't created equally. Encryption, not breach prevention, separates damaging hacks from annoying intrusions. [More](#)

Bill Gates to deliver the 14th Nelson Mandela Annual Lecture

The Nelson Mandela Foundation in association with the University of Pretoria, is delighted to announce that Bill Gates will deliver the 14th Nelson Mandela Annual Lecture on 17 July 2016, the eve of Mandela Day. [More](#)

Coming soon... The financial services brands that really care about advice, advisers and you

South Africa has less than a month to wait before the country's best financial services brands are revealed. [More](#)

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

[FSPs and Representative Responsibilities](#)
[An Employer's Liability for Employee Advice re-examined](#)
[Is Criticism of Financial Sector Regulation Bill Justified?](#)
[The duty of financial service providers](#)
[Case Studies from the Insurance Ombud](#)
[Possible Amendment to RDR Phase 1 Timelines](#)
[Fais: Proposed Compliance Officers' Exams Announced](#)
[Ombud holds Insurer liable for Sharemax loss](#)

SHORT-TERM

How to choose the right insurer

Everyone wants to protect the people and things that they love, which is why it's important to be properly insured. However, with so many insurance companies to choose from, it can feel overwhelming to make a decision. Here are the basics to help you make the right choice. [More](#)

Ombudsman recovers more than R100m for consumers from short-term insurers

Speaking at the release of the office's annual results, the new Ombudsman for Short-Term Insurance, Deanne Wood highlighted some key issues dealt with by her predecessor. [More](#)

Insurance tips for successfully renting out a property

Before you hand over your front door key, you as landlord should understand your risks, take steps to mitigate them and be aware of the risks you do not have cover for. [More](#)

Collaboration vital to ensure that SA Agri-businesses can recover from drought

The local insurance industry is playing an active role in developing initiatives and solutions for the agriculture sector. [More](#)

Payroll fraud: How to find it and fight it

Payroll fraud is more endemic than many business owners realise, and this problem is not exclusive to small and medium enterprises (SMEs). [More](#)

Zurich and Lion sign agreement to jointly serve the Corporate Insurance market

Zurich, extends underwriting to Lionsure UMA's corporate insurance and municipal accounts across the private and public sector from 1 January 2016 and allows for the possibility of accessing new customers in the corporate and public sector insurance market. [More](#)

Grey fleet management part of best practice globally

Imagine a company director being held liable for an accident that happens with a car belonging to a staff member. The scenario is not as farfetched as it sounds. [More](#)

My first visit to Lloyd's of London (Lloyd's)

"Syndicates thinking is so different compared to our local insurance market. They have global views and experience to back it up. They are more than happy to share risk. You will find various syndicates on one insurance program." [More](#)

Safeguarding your business's survival in the aftermath of a cyber attack

No business is immune to a cyber security breach. Essentially, companies need to ask themselves if they are adequately prepared should the eventuality occur. [More](#)

Weak rand poses real threat for the insurance industry

The South African insurance industry needs innovative solutions to counteract the negative impact of the dramatic depreciation in the value of the rand since December 2015. [More](#)

Travelers should consider upping travel insurance in the face of depreciating rand

The declining value of the rand can cause havoc with an underinsured traveller's budget. A medical emergency in the USA can cost up to \$10,000 a day which translates to a staggering R154 000 for one day's treatment. [More](#)

The impact of “junk status” on the short-term insurance industry

The sovereign rating of South Africa affects the rating of insurance companies and this means that local insurers may not be able to place complex local or external insurance risks such as engineering projects if they have a sub investment grade. [More](#)

Professional Indemnity Insurance Feature

While it's important to avoid mistakes there's no real way to predict when human error will occur, regardless of the industry you are in. This is why Professional Indemnity Insurance (PI) is so important – particularly in an age where people are inclined to sue on a whim. [More](#)

Disaster Recovery as a Service set to revolutionise governance landscape

ContinuitySA, Africa's leading provider of business continuity management services, has introduced Disaster Recovery as a Service (DRaaS). [More](#)

How to insure your jewellery

South Africa's turbulent economic environment is wreaking havoc on the cost of just about everything. The knock-on effect can, however, be seen in the increasing value of appreciating assets, such as jewellery, where an updated valuation certificate could mean the difference between replacing a lost or stolen item or being underinsured. [More](#)

HEALTHCARE

Living on the edge – the harmful side of extreme sports

Sports junkies putting themselves through brutal territory all in the name of feeding the beast within is an all too familiar tale. [More](#)

The real cost of the skills shortage in SA health sector

To maintain and improve standards of care and patient safety in South Africa, it's imperative that we address low rates of clinical training in the profession and the casualisation of our nursing workforce. [More](#)

"Blessers" need not apply

The Department of Health is launching a campaign that focuses on protecting girls and young women from the many social ills that affect their health and overall wellbeing. [More](#)

Africa Health 2016 to support fight against childhood cancers in SA

The organisers of the 6th annual Africa Health Exhibition & Congress, the continent's largest healthcare exhibition and medical conference, have announced it has partnered with CHOC Childhood Cancer Foundation South Africa as its official charity for this year's event. [More](#)

Discovery Health Medical Scheme maintains AA+(ZA) rating

Global Credit Ratings (GCR) has affirmed the national claims paying ability rating assigned to Discovery Health Medical Scheme (DHMS) of AA+(ZA), according a Stable outlook. [More](#)

LIFE, RETIREMENT (incl. Employee Benefits) and INVESTMENT

Leadership above the rest

The 2016 FPI Professionals Convention, themed '*Leading our Profession*', will chart the future of the financial planning profession, completely satisfy your quest for more knowledge, best practice insights and networking value. [More](#)

Suicide not covered despite brain disease

A USA court upheld a suicide exclusion in a policy and rejected arguments that it should not apply because the insured had mental health issues and showed post-mortem degenerative brain disease. [More](#)

Lion of Africa Life comments on social grant deductions and Minister's statement

Lion of Africa Life Assurance welcomes the Minister of Social Development's statement of 6 May 2016 regarding deductions from social grants. [More](#)

Strong value proposition + clear client match = competitive broker

The better the match between a broker's value proposition and client selection or segmentation, the more competitive he or she will be. [More](#)

Be aware of Bogus Representatives and Fraudsters

More frequently, ordinary South Africans are losing their money by being misled by rogue individuals or con artists, cyber crooks, fraudulent Ponzi or pyramid schemes and those misrepresenting themselves as financial service providers (FSP) or authorised representatives of an FSP. [More](#)

Life insurers pay record underwritten death benefits of R12.3 billion in 2015

Life insurance companies paid close to 99% of claims made against fully underwritten life policies in 2015, providing beneficiaries with a cash pay-out of R12.3 billion to help them cope financially after the death of a loved one. [More](#)

How much should you save for a comfortable retirement?

It is widely held that a retirement income equal to 75% of your final salary will allow you to live comfortably during this phase of life. So just how much should you be saving towards retirement? [More](#)

Sustainability: Practical utility of ESG data

Those wishing to place an unhealthy burden on big business are either ignoring the metadata that is within the public domain, or simply unaware of the utility of the integrated annual report (IAR). [More](#)

Sanlam Umbrella Fund launches ground-breaking retirement planning service

In a renewed drive to improve retirement outcomes for members, the Sanlam Umbrella Fund (SUF) has launched a ground-breaking new online and telephonic retirement planning service for fund members. [More](#)

Old Mutual delivers a smooth ride for investors

Old Mutual's range of smoothed bonus funds has delivered positive returns for investors - generally at least double last year's inflation rate - despite the harsh economic climate. [More](#)

Your employer can withhold your pension benefit

Pension or provident fund savings are probably one of the most important types of savings you can have towards your retirement, but you may not realise that you could be denied access to your money. [More](#)

Surplus Apportionment: Taking on the employer

Fight in Tongaat-Hulett about whether it favoured itself over the members of its pension fund. [More](#)

Dynamic hedging: the best of both worlds

The benefit of a liability hedging strategy is that it provides funding level stability while maintaining full exposure to balanced fund returns. [More](#)

Where to for central banks?

Central banks have largely exhausted their capacity to further stimulate the global economy using the current set of tools. However, while they're probably reluctant to use them, there are other levers available to be pulled should a new major crisis present itself. [More](#)

SA credit downgrade – braced for impact

Investors' focus should be on whether the downgrade is already reflected in asset prices rather than to assume that prices will continue to fall because of a downgrade. [More](#)

The dawning of a new investment age

Glacier by Sanlam and Sanlam Investments recently hosted the 2016 INVESTMENT INTEL conference, a thought-leadership event where local and international experts explored pertinent investment industry matters. [More](#)

Is the rand a commodity currency?

It is probably fair to say the exchange rate of the rand, specifically against the US dollar, is the economic indicator that attracts the most interest among South Africans. [More](#)

Is 'smart beta' the new active investing?

The new challenge today is how to blend active and passive building blocks together to build more diversified, risk-smart portfolios. [More](#)

Yours sincerely

Michael E. Stoker
Insurance Gateway® a division of Stoker Risk and ICT (Pty) Ltd
www.insurancegateway.co.za

P.S. Please forward this update to any of your colleagues who you think may find it useful.

Subscribe to the eZine – [click here](#) and follow the prompts.

Get your press items posted

If you have any press items or articles you would like posted on Insurance Gateway® please contact us via the Contact IG tab at the bottom of all the pages on the website.

Get your vacancies listed free

Visit the Careers module in the relevant Professionals Section and start the process by clicking on the "Submit Vacancy" tab.

Insurance Gateway® is a multinational independent internet based insurance and financial services information portal, committed to uplifting standards, assisting with consumer education and making the industry accessible.

NB All articles and links are for information purposes only. As appropriateness may vary by territory and by the merit of individual circumstances, please consult an appropriate advisor before acting or not acting on any of the information.