

IG eZine April 2018

Especially distilled for Business Insurance Consumers and Insurance Professionals

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GENERAL

Natmed Group appoints Donald Dinnie as new CEO

Natmed Founder: As the famous Bob Dylan song portrays "For the times they are a-changin'" - we have exciting developments of progress within our Group that we wish to share... [more](#).

6 Ways to power up your Brokerage in 2018

Every fsp wishes they could be ahead of their competition, but not many know of the tools they can use to do this. Here's how you can power up your brokerage in 6 ways! [More](#)

Coaching Wellness Behaviour

Is poor wellness behaviour affecting productivity at your company? Find out how promote good wellness behaviour at this informative, thought provoking, one-day workshop covering the development of positive coping, resilience, thriving and flourishing behaviour. [More](#)

Of the Pillory, Schadenfreude and Cricket

The hysteria and frenzied media and public feeding over the recent Australian ball tampering scandal has no doubt been driven, at least in part, in those countries which are Australia's traditional cricketing opponents by a degree of schadenfreude. [More](#)

The expanding risk management universe

Like the physical universe, the risk management universe is expanding. This is true in two distinct ways, with enhanced depth of analysis and increased breadth of application. In addition, we need to think about how to manage the risks that we currently cannot see. [More](#)

Moonstone end-to-end solution in response to new Fit and Proper demands

The Determination of fit and proper requirements (Board Notice 194 of 2017) published in December last year, completely transformed the world of financial services providers, their key individuals and representatives. [More](#)

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

[New Twin Peaks Regulators Established](#)

FSB takes up new mandate as the [Financial Sector Conduct Authority](#)

[Bye bye FSB, hello FSCA](#)

Fais and the Complex [Fit and Proper Competency Requirements](#)

[Update on Fais Regulatory Examinations](#) (and how to prepare)

[FSCA's Regulatory Focus on FICA](#)

SHORT-TERM

Cyberattacks targeting South Africa: Expensive lessons to be learnt

Given the significant costs associated with cyberattacks, it is imperative that cyber insurance be considered as a risk transfer mechanism, as a component of a comprehensive risk management programme which includes a cyber security framework. [More](#)

Short-term Ombud 2017 Annual Report: Low claim repudiation overturn rate does not necessarily mean insurer excellence

The Ombudsman for Short-Term Insurance has released its Annual Report on Operations for 2017. Key highlights for the year are that 9 962 complaints were resolved in an average turn-around time of 131 days with an amount of R87 101 354 recovered for consumers. [More](#)

Allianz turns Soweto school into maths and science hub

Allianz Global Corporate & Specialty (AGCS) Africa, in partnership with the SA Medical & Education Foundation (SAME), launched a state-of-the-art maths and science center worth almost R1 million at Diepdale Secondary School in Soweto on April 18, 2018. [More](#)

Risk management in developing countries

How can organisations in developing countries avoid the threats that come with importing a risk management approach from elsewhere? [More](#)

The show must go on, but what if it really can't?

Events are regularly cancelled for all manner of reasons and according to Francis Hernandez, Entertainment Manager for Overseas General Insurance at Chubb, almost everything imaginable is insurable, including unpredictable factors such as the weather. [More](#)

Global political volatility is leading to heightened levels of political violence and risk

Aon has published its 2018 Risk Maps for Political Risk, Terrorism and Political Violence. [More](#)

The Vat rate increase and its impact on your short-term insurance

There are a number of key issues arising from the change that will affect the majority of policyholders and this article by Indwe Risk Services is published to create consistent widespread awareness of the direction the industry proposes in addressing the change. [More](#)

Your high-end smartphone may be inadequately insured

With expensive, high-end technology such as tablets and smartphones more popular than ever before, South African consumers may be blissfully unaware that their favourite electronic devices are grossly underinsured. [More](#)

Product Recall in the Time of Listeria

Over the last few weeks, the phrase "the product was recalled" has become almost daily vocabulary for many South Africans. But what does this actually mean? [More](#)

Allianz Artificial Intelligence Report

The widespread implementation of Artificial Intelligence applications brings many advantages for businesses however, in the wrong hands, the potential threats could easily counterbalance the huge benefits. [More](#)

A holistic approach is needed for the future of premium collections

Insure Group Managers has noted the further proposed changes to the Insurance regulations issued by the regulator and is committed to participate in the process. Of specific interest to Insure Group is the section dealing with the collection of premiums by intermediaries. [More](#)

Risk Management: Asking the right questions

The last 20-25 years has seen a broad effort to transform the field of risk management into a science. [More](#)

Fulcrum CollectDirect removes the need for IGF cover

The Fulcrum Group has launched a new product called CollectDirect, which deposits premium collections directly into the respective insurer's bank account. [More](#)

At USD 144 billion, global insured losses from disaster events in 2017 were the highest ever, sigma study says

Total global economic losses from natural and man-made disasters in 2017 were USD 337 billion, almost double the losses in 2016 and the second highest on record, the latest *sigma* study from the Swiss Re Institute says. [More](#)

Insurance of the future

How will all the technological advances impact on the short-term insurance industry? It may be a good idea to understand where we have come from to better understand where we may be going. [More](#)

Camargue Liability Training Series

Buff up your liability insurance skills and earn IISA CPD credits. Cycle 2 of the Camargue Liability Training Series, a series of 8 short workshops on some of the specialised liability classes, commences on 8 May with the [D&O workshop](#).

Industry Events

Next month sees the [2018 ILASA Seminar](#) taking place on 24 May, while the [2018 SAUMA Conference](#) takes place on 25 May.

HEALTHCARE

Unhealthy mismatch between employers' health wishes and realities in EMEA

Aon's 2018 EMEA Health Survey has found that though many employers recognise the role they have to play in influencing good employee health, most are not employing strategies that best enable these outcomes. [More](#)

Spotlight on malicious complaints to professional regulators

Medical, legal and other professionals are not without recourse when facing false or malicious charges laid against them with professional bodies. [More](#)

Responsible management of resources key to sustainable medical scheme growth

Medical schemes have a responsibility to build reserves to protect members in the event of higher-than-usual claims trends, such as those the industry experienced in 2016, but must also ensure that members find value in their healthcare cover at all times. [More](#)

As the world runs out of cures global consumption of antibiotics skyrockets contributing to drug resistance

New CDDEP study finds largest increases in low-income and middle-income countries; calls for strategies to reduce use and support alternatives. [More](#)

Medical Schemes and the Financial Sector Regulation Act

The functions of both the Prudential and Financial Sector Conduct Authorities in relation to medical schemes will be exercised by the Council for Medical Schemes, but with the concurrence of the relevant authority, until 31 March 2021. [More](#)

LIFE, RETIREMENT (incl. Employee Benefits) and INVESTMENT

Beyond Forecasting - PPS launches web based financial planning platform

PPS has announced the launch of PPS Horizon, a web-based tool that gives guided financial planning and advice to investors, in a safe environment. [More](#)

Liberty pays over R4.46 billion in valid claims in 2017

Liberty, South Africa's largest writer of new risk business between 2002 and 2017, paid R4.46 billion in valid claims in 2017. [More](#)

Paper Deaths for Policy Benefits

During a search and seizure operation, with the SAPS, a number of stolen "Notice of Death" (BI 21663) books were confiscated from a Funeral Home in Pietermaritzburg. [More](#)

Prescribed Assets - A last resort

Whisper the thought, hoping perhaps in vain that Finance Minister Malusi Gigaba isn't already contemplating it, that he does have a means to evade the jam of unaffordable government guarantees colliding with underfunded state-owned enterprises. [More](#)

Corporate Ethics - Standards to Understand

Naspers is immune from stakeholder activism. Retirement funds couldn't simply pull their investments. [More](#)

Insider trading - Light shone on Steinhoff

Like the huffing and puffing in Little Red Riding Hood, each time there's a stink of corporate scandal the regulators of insider trading spring into action. [More](#)

Old Mutual Limited expected to list on the JSE on 26 June 2018

Old Mutual Limited has made public its pre-listing statement, an important step towards its launch as an independently listed, leading financial services group. [More](#)

BDO SA comments on IRBA proposal to split structure and functioning of Audit Firms

Recent reports that the Independent Regulatory Board for Auditors (IRBA) would seek to split the structure and functioning of audit and advisory firms lacks the clarity that would be expected from an announcement of this magnitude. [More](#)

Anatomy of an Initial Coin Offering

In a typical ICO, a company sells digital coins or tokens to participants for a purchase price that can be paid in such currencies as US dollars or euros or in a cryptocurrency, such as bitcoin or ether. [More](#)

Sanlam Investments Market Review: March 2018

March was a month filled with good news gifts for South Africans, even though the stock market took a few hard knocks. [More](#)

Satrix NASDAQ 100 ETF lists on the JSE

The Satrix Nasdaq 100 Exchange Traded Fund (ETF) listed on the Johannesburg Stock Exchange (JSE) bringing the number of ETFs listed on the exchange in 2018 to ten. [More](#)

Responsible investment: A set of principles, not a product

In an environment where listed companies are seeing massive share-price drops over claims of governance failures and health scares around the listeriosis outbreak, there is a growing awareness of a need for responsible investing – by individual and institutional investors. [More](#)

Playing it safe: getting to grips with guaranteed investment products

The world of investments and global markets can sometimes feel like a roller-coaster ride. No wonder ordinary South African consumers struggle with being fully at the mercy of market returns and prefer something a bit more certain. [More](#)

Special Envoys on a mission to net \$100bn in investment

President Cyril Ramaphosa has appointed Special Envoys on Investment to spearhead an investment drive with a target of US \$100 billion over the next five years. [More](#)

Yours sincerely

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