



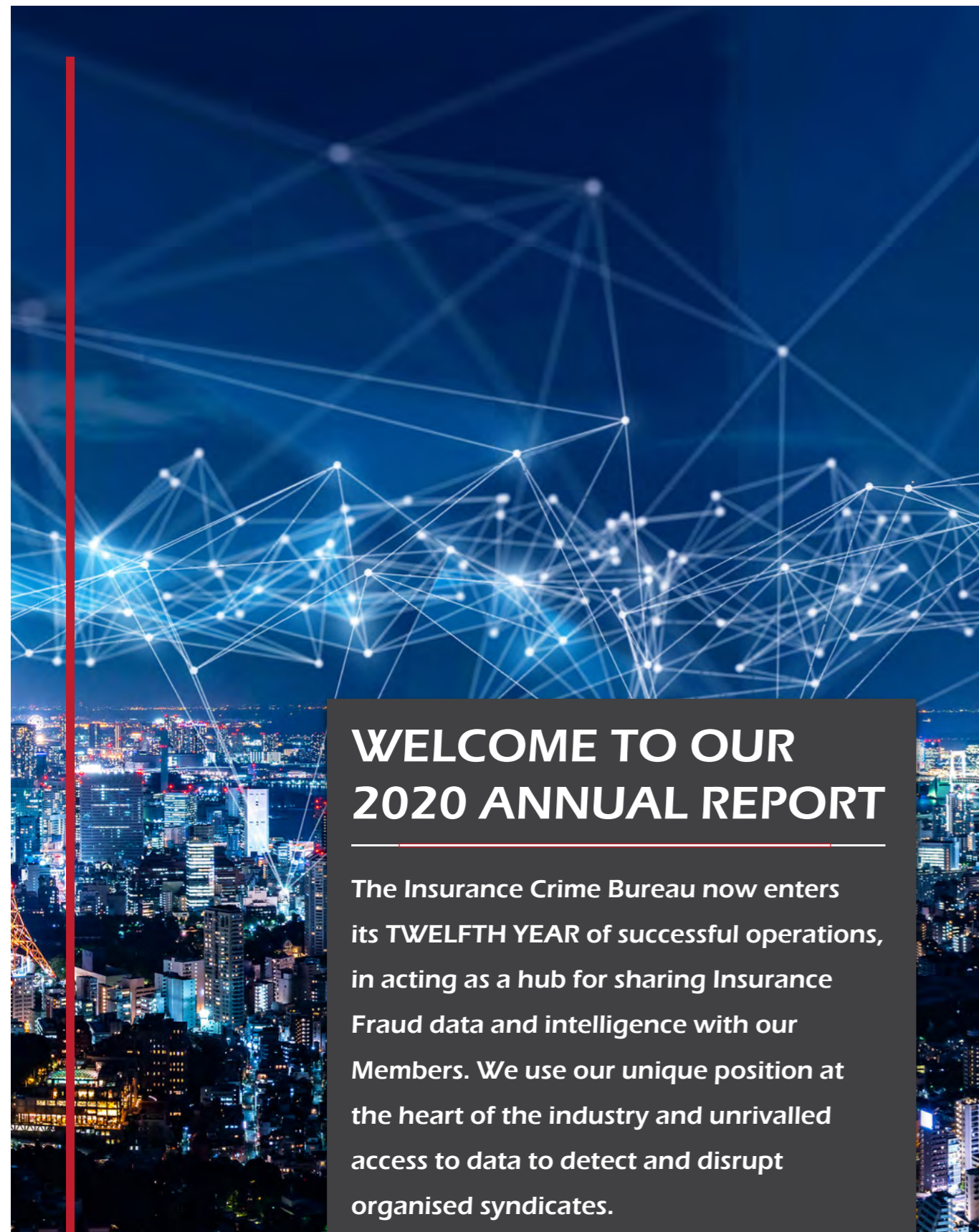
INSURANCE CRIME BUREAU



**ANNUAL
REPORT
2020**

INTELLIGENCE THAT WORKS

LEADING THE FIGHT AGAINST
INSURANCE FRAUD & RELATED CRIMES



WELCOME TO OUR 2020 ANNUAL REPORT

The Insurance Crime Bureau now enters its TWELFTH YEAR of successful operations, in acting as a hub for sharing Insurance Fraud data and intelligence with our Members. We use our unique position at the heart of the industry and unrivalled access to data to detect and disrupt organised syndicates.



20 ANNUAL 20 REPORT

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INTRODUCTION & MANDATE

Tackling Insurance Fraud remains an industry strategic priority. Insurance fraud and related crimes cut across Non-Life and Life insurance industries. At one end of the spectrum, fraud may be committed by opportunistic criminals, where people encounter an opportunity within their everyday experiences to falsify or exaggerate a claim or to deliberately or recklessly provide false information when applying for insurance. At the other end, there are highly organised criminal syndicates that systematically target the industry.

Created in 2008 to combat Insurance Fraud and Organised Crime in South Africa, the Insurance Crime Bureau advocates a set of values and responsibilities, geared towards the benefit of both the Insured and Uninsured public. These principles guide and inform the way in which we manage and conduct our affairs, and they also serve as the standard against which we measure our performance.



WE STAND BY OUR WORD

- 

Ensure that the Insurance industry **STANDS TOGETHER** as a community to fight organised crime syndicates.
- 

Reduce the **FINANCIAL EFFECTS** of syndicate behaviour in the industry by decreasing organised crime.
- 

Continue to demonstrate that we are **COLLABORATIVELY** and actively addressing crime and fraud in the industry.
- 

Demonstrate to **STAKEHOLDERS, PARTNERS & MEMBERS** that the industry is standing together to fight organised crime, thereby increasing **"THE FORCE"**.

LEADING THE **FIGHT** AGAINST INSURANCE FRAUD & RELATED CRIMES



OUR VISION

The Insurance Crime Bureau was established in 2008, to be the intelligence hub and leading authority on organised crime, operating within the Insurance Industry.

OUR MISSION

The Insurance Crime Bureau aims to achieve its vision through the consolidation of multiple data sources, the deployment of relevant and specialised skills along with unique technology, all to promote collaboration and provide intelligence to detect and prevent insurance related fraud and crime, with the end goal of obtaining convictions and recoveries.

THE INDUSTRY **BELIEVES** IN US HERE IS WHAT THEY HAVE TO SAY!

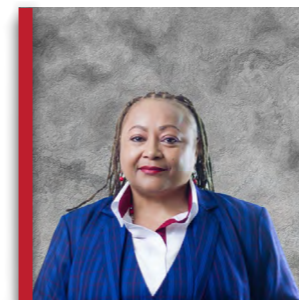


JP Human
Telesure Group

“ We have had one of the best years ever from a Return On Investment perspective, and this was directly attributed to the tremendous cooperation between our own operational teams and the team at the Insurance Crime Bureau. The partnerships that they forge between insurers, Law Enforcement and the public is invaluable to our success in combating Insurance Fraud.”

Francois Theron
Discovery Insure

“ The Insurance Crime Bureau has played a critical role in helping to prevent and fight fraud for Discovery Insure. The sharing of information strengthens the insurance industry and they are a vital organisation in preventing crime and mitigating risk. There should be an ongoing investment in protecting our mutual clients and having a positive impact on society.”



Pamela Ramagaga
South African Insurance Association

“ Crime combating is a key strategic pillar of the SAIA Insurance Risks Portfolio. SAIA’s strategic alliance with the Insurance Crime Bureau to combat crime is critical to SAIA achieving this objective, therefore the work we do with the Insurance Crime Bureau is an invaluable contribution to the sustainability of SAIA members and society at large. The insurance industry works in tendon with other sectors of the economy including critical collaborative work with government. No one industry or sector can do it alone, it would require all hands on deck.”

Gary Slater
Old Mutual Insure

“ OM Insure remains a committed member of the Insurance Crime Bureau. I am honoured to be part of an industry body that continues to do good, not only for the industry but also for communities in which they operate. Given their dedication, I am looking forward to another year of collaborative industry efforts to prevent and detect insurance related crimes.”





CHAIRMAN'S REPORT

The Calendar Year 2020 will forever be known as the time of the Pandemic arising from Covid-19. When the Pandemic affected all our lives in March of this year, we were uncertain about the outlook for the future and what the impact would be on the organisation and our operations. I am happy to report that while there obviously has been some effect on what we do, we have managed to achieve our objectives for the year despite the lockdown, and continue to successfully work with our partners in fighting organised crime in the insurance industry.

We reached our targets at the end of the financial year, and we continue to achieve our objectives. This achievement is epitomized in the three words **Growth, Robustness and Resilience** which explain where we are now and how we have managed to get here. This is as a result of the strategic planning that took place in 2017 and the setting of key objectives. Let me expound on these 3 words by saying that our success over time has led to growth above our expectations. By adding new stakeholders and increasing our financial strength, it has enabled us to be robust in all that we do because we have been able to retain our skilled management and staff and bringing on additional people to deal with the increased workload, while maintaining the necessary strong financial position. This has led to our present situation where we have been able to show Resilience in hard times. We can therefore proceed to deal with the remaining phases of our Strategic Plan for the benefit of the organisation and our stakeholders.

Achieving our goals means that we have continued to deliver exceptional ROI for our members which is obviously important to them in these challenging times. I must also repeat what I have noted in the last two reports that apart from the considerable recoveries we continue to make for our Members, we also provide a gratuitous benefit for the non-insured public by recovering Millions of Rand worth of vehicles for them at no cost to the owners. We believe that this is the right thing to do and we are proud of the service that we render to the non-insured public, as is evidenced by the testimonials we have received from grateful owners who have had their vehicles returned to them.

Lastly, we look forward to developing our association and links with the life insurance industry which is becoming ever more important and we are committed to developing this relationship to our mutual benefit in the years to come.

To achieve what we have done this year, I must congratulate the entire Insurance Crime Bureau Team for your continued stellar effort. I would also like to thank our Board for their continued active engagement in the strategic direction of the organisation which their input remains important for our continued success.

R. Napier

Ronnie Napier
The Insurance Crime Bureau
Chairman



CEO'S REPORT

The year 1st July 2019 to the end of June 2020 has been a year of contrasts. We started off strong, experiencing an approximate 30% growth attributed to revenue generated from both new memberships and alternate funding. We had a very successful Annual Conference in early March 2020, followed by a strongly attended Industry Executive breakfast. We achieved an attractive Return on Investment as well as continued to add quantifiable value into our stakeholder environment.

Despite the strong start, COVID-19 joined us at the end of March 2020 and a dramatic change was forced in the way businesses operated, not only in South Africa but the whole world.

Immediate efforts were expended to realign management processes and governance, to cater for our new remote operating models, not only to protect our human resources from COVID but also to ensure high levels of consistent returns to our stakeholders. Digital strategies and solutions were quite quickly implemented for a more remote working environment, and IT products implemented allowing for effective communication.

Fortunately based on our consistent growth over the past few years, we had already created a strong financial position, which allowed us the ability to work with our members to develop a conservative financial strategy moving forward, including a careful eye on expenses and a focused approach to our strategic objectives.

As at the end of June 2020, we are very happy with the positioning of the Insurance Crime Bureau within the Industry, and we are comfortable with the organisations financial strength as well as the operational returns provided to its Membership base. We believe that we have shown our stakeholders that we can dynamically respond to challenging situations using innovation to pivot our activities to remain relevant.

We look forward to 2021 being a year filled with intense learnings and dynamic challenges encouraging us to evolve as an industry solution provider. In 2021 we will be paying specific attention to the emerging economic risks, as well as developing cyber threats.

I would like to once again thank all of our Stakeholders, our Members, the Board of Directors under the guidance of our Chair, as well as the amazing team of individuals working for the Insurance Crime Bureau who collaboratively made these results possible.

G de Klerk

Garth de Klerk
The Insurance Crime Bureau
Chief Executive Officer

THE FUTURE IS OURS TO SHAPE – SO LET'S GET IT DONE!



COO'S REPORT

The Insurance Crime Bureau's Operations Team has once again excelled in all spheres of fighting Insurance fraud and the related crimes in South Africa. This is not achieved by the small group of people in our organisation, but collectively by everyone involved in the Non-Life and Life Insurance Industries. The community and the collaboration between all those involved plays a pivotal role in making our Industry and South Africa a safer place.

During the 2020 financial year, we got more involved in the detection and prevention of physical crimes such as robberies, carjacking and vehicle theft as this poses a huge risk for the Non-Life Insurance Industry. Although the impact of the arrests and other successes cannot be measured in the short term, we are of the opinion that this has a huge impact in making South Africa a safer place and minimising risk for the industry. Murder for money, incident staging, invoice facilitation, money raising, identity theft, service provider fraud and dishonesty as well as fraud in the fast track claims space remains a huge challenge especially in the current economic climate.

Although the pandemic played a negative role in not allowing us to have face-to-face interactions with Government Departments like SAPS, NPA, FIC, RTMC and many others, virtual platforms were used extensively to meet with our partners and to keep in contact.

The National Vehicle Crime Forum's strategic approach to reduce Vehicle Crime has come to fruition and has been signed off by the SAPS and the Private Partnership Co-Chairman. The Insurance Crime Bureau has also been included and written into all the main objectives and key deliverables and is co-responsible to inter alia achieve the following:

- Ensure the implementation of intelligence guided policing to identify vehicle crime syndicates
- Effective destabilisation and eradication of vehicle crime syndicates
- Improving of system related dysfunctions that would impact on the reduction of vehicle related crime
- Ensuring the development and implementation of a communication strategy and awareness campaigns involving internal and external stakeholders

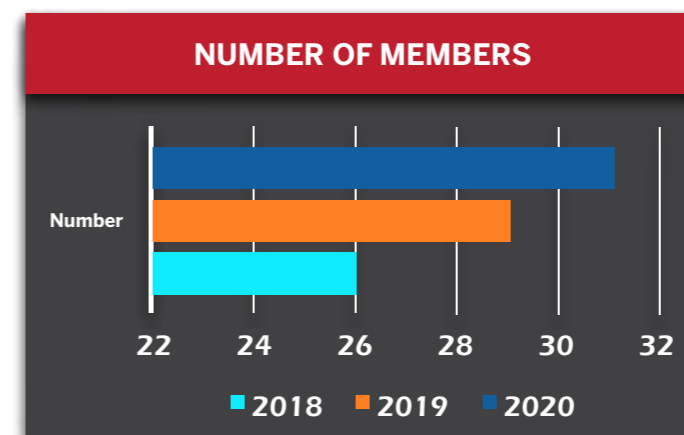
We continue to remain actively involved in the training of Law Enforcement, insurance personnel and first responders on crime related matters. This includes in-service training on elements of crime, statement taking, interviewing and exhibit management.

H van Zyl

Hugo van Zyl
The Insurance Crime Bureau
Chief Operating Officer

SUCCESSFUL GROWTH YEAR. KEY FINANCIAL RESULTS

For the year ended 30 June 2020, The Insurance Crime Bureau has delivered a strong and stable set of results which are aligned to the company's strategy. The company is committed to adhering to the strong financial policies in place with focus on a tight expense management process. During this financial year the investment strategy was implemented which has contributed to the positive financial result.



TOTAL REVENUE:	R 46 944 014
EXPENSES:	R 40 519 627
SURPLUS:	R 6 424 387
RETAINED SURPLUS:	R 14 872 191

REVENUES:	↑	28%
INTEREST EARNINGS:	↑	57%
RETAINED SURPLUS:	↑	76%

- Technology and Human Resources remains our largest investment of 83.6% of total expenses.
- Diversified Revenues amounts to R1.7m

Please note that financial figures contained in this report are extracted from The Insurance Crime Bureau's Annual Financial Statements, prepared in accordance with International Financial Reporting Standards. Full copies are available to relevant parties on request to info@saicb.co.za. The Annual Financial Statements are audited by AFCA & Partners.



OPERATIONAL **SUCCESS** INDICATORS

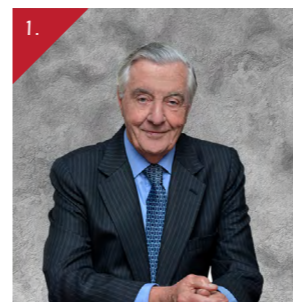


519%	RETURN ON INVESTMENT (ROI) FOR MEMBERS As a Life to Date average.
R 1.1 BILLION	TOTAL MEMBER RETURNS As at the end of June 2020.
R 323 MILLION	VEHICLES RETURNED TO UN-INSURED INDIVIDUALS In 2020. (at approximately 40% of MM value).
R 568 MILLION	VEHICLES RETURNED TO MEMBERS FROM POUNDS In 2020. (at approximately 40% of MM value).
R 48 MILLION	CLONED VEHICLES RETURNED TO MEMBERS In 2020 (at approximately 40% of MM value).
R 301 MILLION	LIFE INDUSTRY SAVINGS Over last 6 years.

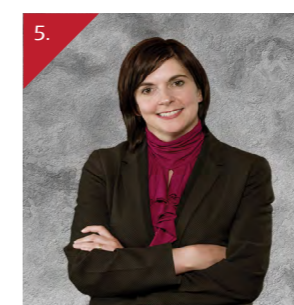


FINANCIAL RETURNS LIFE TO DATE	
Members:	R 1.1 Billion
Non Members:	R 259 Million
Un-Insured Public:	R 325 Million
Total:	R 1,7 Billion

OUR BOARD MEMBERS



- 1. **Ronnie Napier**
The Insurance Crime Bureau
- 2. **Garth de Klerk**
The Insurance Crime Bureau
- 3. **Hugo van Zyl**
The Insurance Crime Bureau



- 4. **Burton Naicker**
Outsurance
- 5. **Helen du Toit**
Santam
- 6. **Cloud Saungweme**
Bryte



- 7. **JP Human**
Telesure
- 8. **Selvan Naidu**
Standard Insurance Limited
- 9. **Michele Peach**
Hollard



- 10. **Pamela Ramagaga**
SAIA
- 11. **Thys van Niekerk**
Absa Insurance Company
- 12. **Gary Slater**
Old Mutual Insure



- 13. **Francois Theron**
Discovery Insure
- 14. **Yugeshree Mankum**
The Insurance Crime Bureau

OPERATIONS REPORT



NON-LIFE OPERATIONS

During this challenging year, emphasis was placed on ensuring that the processes used to uncover and investigate organised crime were strengthened. The process involved the usage of data and information from different Stakeholders and Members to create an intelligence cycle which in turn gives us direction for investigations. The investigations uncover more usable information that is processed and again to enrich the intelligence. In so doing the Insurance Crime Bureau can predict and prevent risks to the industry. The availing of information to Members through WES is also an important component of the intelligence cycle to mitigate risk.

Louwrens Liebenberg HEAD: Non-Life Insurance



LIFE OPERATIONS

After a very successful year, Covid-19 appeared and everything changed with regards to how we conduct investigations and communicate with our Members and Investigators. During the last financial year, even during these difficult times, we had positive and exciting successes as an industry.

Johan Steyn
HEAD: Life Insurance

DEDICATED INVESTIGATORS WORKING TOGETHER



LEADING THE FIGHT AGAINST INSURANCE FRAUD AND RELATED CRIMES!

“ The year is 2020! Who could have predicted what unique challenges it would bring when making New Year’s resolutions at the end of 2019! Not surprisingly, we have been witnessing a rise in fraudulent events and syndicated scams. As a long standing and proud member of the Insurance Crime Bureau, we have fortunately also seen the benefit of well-informed fraud combating strategies, formulated by our expert colleagues at the Insurance Crime Bureau. The value derived from this guidance is extremely valuable and obviously to the benefit of not only insurance companies, but also to its customers. It is therefore appropriate to congratulate the organisation on their professional and effective approach to combating insurance fraud to the benefit of so many! Your actions are a superb example of how an organisation should succeed in achieving core objectives. ”

Thys van Niekerk
Absa Insurance

INVESTIGATIONS

HUB

NON-LIFE OPERATIONS

The complex nature of cases investigated by The Insurance Crime Bureau culminates with extended court cases. True to the nature of the suspects being investigated it is our experience that these suspects will do their utmost to prevent doing jail time. This includes delaying tactics and sometimes pressure in other forms. The Insurance Crime Bureau has proven that with expert investigators these tactics have the opposite result and that the resolve of the investigators as well as the dedicated South African Police Service detectives and hardworking prosecutors, even high flying individuals are not immune from prosecution and serving time in jail.



PROJECT MAGS

Project MAGS emanated from an investigation that started in 2012, into a criminal enterprise involved in Cross Border Vehicle Crime. During the investigation it was uncovered that a well-known businessman in Kimberley was involved in fraud by submitting a false claim for a BMW X6 that he reported as hijacked. The investigation proved that he handed the vehicle to the syndicate who took the vehicle cross border and then filed a false hijacking case with the SA Police Service.

After an extensive trial which included the recovery and repatriation of the subject vehicle from Tanzania for presentation to the court, the accused was found guilty on 2020-09-17 in the Kimberley Regional Court on charges of Fraud and Defeating the Ends of Justice. Sentencing proceedings will commence on 2020-11-24.



PROJECT MISSFIT

The project investigation addressed the extensive use of money mules; repossessed vehicles and a network of corrupt roadworthy testing stations, being used by a family over many years to defraud the insurance industry. Targeting the vulnerability in Third Party liability portfolios. The investigation conducted by the Insurance Crime Bureau resulted in a court driven case that was handed over to the SA Police Service for finalisation. **This will be one of the biggest, if not the biggest accident staging matter for prosecution in South Africa.**

This case is a clear indication that the financial sector cannot afford to function in silos when confronted by a well-organized criminal organisation who have absolute knowledge of the inner workings of financial institutions.

PROJECT NEMESIS

After pre-sentencing proceedings started in November 2019 and despite the challenges of COVID-19, the accused, an independent broker who defrauded Member Companies, was sentenced to an effective **5 years imprisonment** after our Project Manager testified on sentencing.



INVESTIGATIONS

HUB

LIFE OPERATIONS

Criminals did not wait, but rather re-organised and strategised on new ways to commit fraud in order to enrich themselves. The Insurance Crime Bureau started a Covid-19 workshop in order to assist Members in identifying hotspot areas and individuals involved in defrauding the Life industry.



Guilty Verdicts in the High Court.

During the past financial year, Life Investigators have had some meaningful verdicts in the High and Lower courts of South Africa.

Two cases were trialed in the High Courts with the following guilty sentences:

PIETERMARITZBURG HIGH COURT

5 accused were found guilty and sentenced as follows:

Accused 1, 2, 3 were sentenced to **75 years** for 3 murders, 8 years for attempted murder and 15 years for fraud. **Accused 4 & 5** were sentenced to 8 years for conspiracy to commit murder, 2 years for attempted murder and 8 years for fraud. These accused, took life and funeral policies on unrelated persons lives and killed them for pay-outs from the benefits of the policies.

OUTDSHOORN HIGH COURT

3 accused were found guilty and sentenced as follows:

Accused 1 & 2 were sentenced to **25 years** for murder and 3 years for defeating the ends of justice. **Accused 3** was sentenced to 15 years for conspiracy to commit murder. The accused took policies on her husband and arranged a hitman to kill him. The hitman kill the husband. All pay-outs were stopped before she received the monies.

The Insurance Crime Bureau is committed and prepared to take the fight to the criminals and succeed **NATIONWIDE!**

Five other cases that are transferred to the High Court for trial.

JOHANNESBURG HIGH COURT

CASE 1: The accused will be trialed for **7 charges of murder and 50 charges of fraud**. The accused made use of a hit man to kill her family members, claiming the pay-outs once they were killed.

CASE 2: The accused will be charged with **1 count of murder, 5 counts of fraud, 3 counts of defeating the ends of justice and the theft of a body**. The accused took policies in a person's name, after he had promised him employment, also opening bank accounts in that person's name. He then targeted a homeless person and shot him, and proceeded to claim on the policy.

GEORGE HIGH COURT

CASE 3: 3 accused will be charged with **1 count of murder, 3 counts of attempted murder as well as 15 charges of fraud**. The accused was a pastor who helped churchgoers open bank accounts and made himself the beneficiary on their policies in the hopes of killing them to obtain policy pay-outs.

NELSPRUIT HIGH COURT

CASE 4: 4 accused will be charged with **1 count of murder, 2 counts of rape, 4 counts of fraud and 3 counts of defeating the ends of justice**. Two sisters obtained policies on their mother and with the assistance of their boyfriends murdered her. The boyfriends also raped the mother. Claims were submitted but stopped by our Investigators.

BLOEMFONTEIN HIGH COURT

CASE 5: 6 accused will be charged with **3 counts of murder, 9 counts of fraud, 1 count of kidnapping, 1 count of attempted murder and 1 count of attempted rape**. The syndicate would obtain policies on unsuspecting persons and then kill them for policy pay-outs.



THE EXTENT OF CRIME IN SOUTH AFRICA



There was an overall drop in reported crime in the most recent South African Crime Statistics, however violent crime in the Country including murders, continued to rise between 1st April 2019 and 31st March 2020. This was evident according to the crime statistics released by Police Minister Bheki Cele and National Police Commissioner General Khehla Sitole in July 2020.



MURDER

21 325 - The number of murders **INCREASED**. 303 murders more than the previous year.



SEXUAL OFFENCES

53 293 - The number of reported sexual offences **INCREASED**. **873 more** than the previous year.



TOTAL CONTACT CRIMES

621 282 - Crimes against the person **INCREASED**. **4072 more** than the previous year.



CARJACKING

18 162 - The number of reported carjackings **INCREASED**. **2136 more** than the previous year.



CASH IN TRANSIT ROBBERY

164 - Reported cash in transit robberies **DECREASED**. **19 less** than the previous year.



RESIDENTIAL ROBBERIES & BURGLARIES

21 130 - The number of reported robberies **DECREASED**. **1301 less** than the previous year.

These statistics highlight the continuing need for Government and Businesses to build on their crime fighting initiatives in partnership with Law Enforcement Agencies to protect South Africa.

Fraud affects all insurers. By working with government and Law Enforcement Agencies, the insurance industry can ensure a sustainable and viable insurance sector, to our mutual benefit and that of all South Africans.



“The enormous value we get from being a member of The Insurance Crime Bureau includes having access to information, contacts and networks that are not available to individual insurers without the benefit of collaborative capabilities driven by data sharing. This collaboration allows both the life and non-life insurance sectors to create big data and use this for the intelligence work required to identify fraud syndicates and fight crime. This, in turn, helps us to manage claim costs and, ultimately, the cost of insurance to our policyholders. Having the support of the ICB to act, investigate and prosecute on behalf of the industry also means there is a much higher rate of successful prosecutions, leading to the removal of criminals from the system.”

Michele Peach
Hollard

BOARD OPINION



The Insurance Crime Bureau has managed to coordinate and synchronise the participation of its many members, other stakeholders which include Government, Associate Members and the South African Police Service to create an effective force to deal with this ongoing issue of crime. The benefits of these efforts extend to the insurance industry as well as the citizens of South Africa as more perpetrators are brought to book and deprived of the opportunity to commit fraud onto others. Eradication of criminal elements can only lead to other systemic improvements and eventually a safer and better environment.



With the continued support of these participants and stakeholders together with an organisation that has crafted and executed on a sound strategy over time, we can only continue to succeed in the fight against insurance related crime. Well done to the passionate and committed team at The Insurance Crime Bureau for yet another successful year of fighting crime. 》

Burton Naicker
Deputy Chairman of the Board



STRATEGY FEEDBACK

Following on from the previous Annual Reports you would have seen that the “2017 Strategy” has become the “Success Story” for the Insurance Crime Bureau. Each Annual Report represents a new chapter, each built on the solid results of the preceding period. Moving forward we continue to strive for stable sensible growth, while aiming to broaden both our service offerings as well as our influence within the Financial Services Sector of South Africa.

OUR IMMEDIATE OBJECTIVES ARE TO:

- Strengthen the Organisational Structure.
- Continue to grow and expand the footprint of “LPR 4 SA”.
- Further growth into the Life; VAF & Financial Sectors.
- Improvement on our Returns to Members On both their Investment & Efforts expended.
- Advising on industry projects such as the Vehicle Salvage Database; Insurance Data System & Natis along with our partners in these projects SAIA and RTMC.
- Development of an effective Data Strategy utilising leading technologies and AI.
- Assist the industry in developing a Cyber-Crime framework.
- Increase our presence within RSA & ROA.
- Look to expand our experience and learnings through relevant International Networks.

WE INVITE YOU TO JOIN US AS WE CONTINUE TO EXPLORE
THE INSURANCE CRIME BUREAU’S FULL POTENTIAL,
TO MAKING A DIFFERENCE!

CORPORATE GOVERNANCE REPORT

2020 has taught us to expect the unexpected. The steady journey of improved governance practices and prudent financial management has placed The Insurance Crime Bureau in a strong position to weather current risks presented by the global COVID-19 pandemic.

Under the year of review, the governance practices have continued to strengthen, and significant focus have been placed on the investment strategy and associated risks; as well as compliance risks.

The Implementation of the strategy together with the collaboration of both private and public partners, with the use of technology, has resulted in many positive unexpected achievements. This has allowed the Industry to have a positive impact in other areas of crimes. The review to improve the current "Return on Investment" methodology and formulating a "Return on Efforts" methodology which is not easily quantified, are currently underway. These will enable the company to effectively communicate the impact it has made to the broader society.

The Board is fully committed to transformation and continues with the implementation of the FSC charter, even though it is a non-profit organisation. The board continues its focus on skills development and social economic development. The company is committed to the mentoring and coaching of junior employees and graduates. The company also donated **R65 000.00** towards NICRO who is an NGO that has committed to rewriting the stories of youngsters' that were involved in crime. The Industry's core business is to understand, manage and carry risk.



Through risk prevention and reduction and the sharing of these risks, the Industry has managed to contribute to the protection of society, foster innovation and underpinning economic development. These are key contributions to a resilient, inclusive and sustainable society.

Our world is facing increasing environmental, social and governance challenges. This changing risk landscape is leading to diverse, interconnected and complex risks, and presents new opportunities. Therefore, a resilient industry depends on holistic and far-sighted risk management in which ESG issues are considered. The establishment of the company more than a decade ago is evidence of the vision of the insurance industry to improve societies by reducing insurance and related crimes in a holistic manner.

Considering its size, the organisation is tightly governed and will continue to evolve and strengthen governance as required. The company is of strategic importance to the insurance industry and well-placed to assist the industry with the myriad of risks related to corruption and fraud, that continues to increase during the COVID-19 pandemic.

Helen du Toit

Chairman of the Governance & Audit Committee

THE IMPACT OF COVID-19 IN OUR ENVIRONMENT

It would be impossible to have any type of Annual Report for 2020 without unpacking the impact of COVID-19 as the single most dominating event of this Century.

Economic; political and social conditions are the worst they have been in decades, and these combined pressures are causing an increase in "desperate economic crime" including both physical crime, as well as the more sophisticated fraud and cybercrimes.

Looking at the broader environment in which we all live and work, it is obvious that both organisations and individuals have dramatically altered the way they think and operate in order to survive the effect of COVID.

The Insurance Crime Bureau is an organisation which is fortunate enough to be central to a strong and sophisticated financial services sector, has remained largely unaffected. However, our Members and their clients have most certainly suffered economically.

THIS ECONOMIC DESPERATION HAS LED TO AN INCREASE IN TYPICAL OPPORTUNISTIC CRIMES SUCH AS:

- **FAST TRACK CLAIMS ON:**
 - o Phones, Tablets & Laptops...
 - o Keys, Glasses etc....
- Fake Retrenchments and UIF Fraud.
- Credit Life submissions.
- Credit Insurance Losses.
- Staged "Slip & Trip" type incidents.
- Creation of Fake Disabilities.
- **IMPERSONATION OF:**
 - o Corporates – through websites, links and call centres.
 - o ID theft of Individuals.
 - o Fake Charities.
- Increase in false Death Claims.
- Upsurge in Economically driven Physical Crimes, Hijacking, Thefts and even Murder.
- Cyber Incidents - Mail Interception, Phishing, Vishing and targeted cyber breaches.



WE ARE PROUD TO **SHOWCASE** OUR MEMBERS & ASSOCIATE MEMBERS



Utilisation of The Insurance Crime Bureau's services, leads to more streamlined results in fighting **INSURANCE FRAUD** and the **RELATED CRIMES!**

NETWORKING

The Insurance Crime Bureau pursues a leadership role in advancing the key issues affecting the future of the insurance industry. Our events allow us and the industry the opportunity to discuss issues of importance / intelligence sharing with our Members, Partners and other thought leaders as seen at the **2020 Annual Conference** and **Industry Executive Breakfast**.

ANNUAL CONFERENCE

1. Audience Participation

Helen du Toit, Chair of the Governance & Audit Committee providing input on a discussion point.



2. Advocate Willie Hofmeyr

We were honoured to have Advocate Willie Hofmeyr as one of our keynote speakers providing insight on years of experience.



3. Discussion Panel

Members from Right to Left: Chad Thomas (Moderator) Roshen Ganaspersad, Sedrick Isaacs & Shaun Marshall.



4. Devi Sankaree Govender

Devi Sankaree Govender is an award-winning investigative television journalist who came to share her war stories.



5. COO & CEO

Hugo van Zyl COO & Garth de Klerk CEO of The Insurance Crime Bureau.



EXECUTIVE BREAKFAST

1. Presentation

Garth de Klerk, CEO of the Insurance Crime Bureau discussing the past, present and future of the organisation.



2. Rishilla Govender

Rishilla Govender Head of Governance HR & Finance of the Insurance Crime Bureau waiting for the formalities to get underway



3. Executive Team

Some of the executive team who play a vital role in the performance of the organisation took a rare moment to pose.



4. Attentive Guests

Industry Executives in attendance to show their support for the organisation.



5. Executives

Some past and current Board Members of the organisation all attended to support the industry's commitment to fighting fraud.



“ As an organisation that has embarked on being future ready, partnering with like-minded organisations holds us in good stead. Our relationship with the Insurance Crime Bureau contributes towards our focus on our clients having ‘peace of mind’. We believe that safety is a key differentiator in the financial sector and fostering networks with organisations such as the Insurance Crime Bureau helps us keep in the forefront of crime and emerging risks. Information and data forms the basis to eliminating criminals, and the sooner we can all work together in a frictionless collaborative approach, the sooner we will succeed. ”

Selvan Naidu
Standard Bank Group

AMAZING PEOPLE WORKING AS A TEAM



**WE PARTNER WITH INSURANCE COMPANIES,
CONSUMERS AND LAW ENFORCEMENT TO
COMBAT INSURANCE FRAUD AND RELATED CRIMES
THROUGH ONGOING INVESTIGATIONS!**

KEY STAKEHOLDERS



Successful collaboration is birthed in the concept of splitting up the work and then getting it done. The Insurance Crime Bureau is a hub responsible for the gathering of information and resources, creating collaboration opportunities thus mitigating risk.

Collaborating stakeholders could include law enforcement, members, industry experts and suppliers. When stakeholders collaborate on shared goals, you co-labour, you brainstorm, you create solutions by simply labouring together.

In the absence of invested stakeholders our organisation would cease to exist, thus all of our stakeholders are of crucial importance and share in the celebration of the successful results in this report. We are grateful to each of you for your continued support, efforts and valued partnerships.

- Asset Forfeiture Unit
 - Business Against Crime South Africa
 - Credit Bureaus
 - Cross Border Police Forces
 - Directorate of Priority Crime Investigation
 - Financial Intelligence Centre
 - Financial Services Conduct Authority
 - Gauteng Department of Roads and Transport
 - IAATI
 - IASIU
 - Micro Dotting Companies
 - National Association of Automobile Manufacturers
 - National Department of Health
 - National Prosecuting Authorities
 - Road Traffic Management Corporation
 - SABRIC
 - Salvage Dealers
 - South African Banking Risk Industry Council
 - South African Fraud Prevention Services
 - South African Insurance Association
 - South African Police Service
 - South African Revenue Services
 - The Road Accident Fund
 - Tracking Companies
 - Vehicle Rental Companies
 - Zonke Unicode
- and many others.....**





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