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## 1 LATEST NEWS

### Guest Article: The South African Insurance Crime Bureau

The South African Insurance Crime Bureau held its 2011 Strategic Session meeting on 2 February 2011, facilitated by Barry Scott, Chief Executive of the South African Insurance Association (SAIA). The aim of the meeting was to determine if the focus of the South African Insurance Crime Bureau (SAICB) over the last two years has changed and to decide on the way forward, in terms of the SAICB's current mission and vision.

The strategic session reviewed and refocused the SAICB on its core functions, and provided direction for the future with regards to the many initiatives it has become involved in, particularly over the last year.

Key areas for the SAICB to focus on during 2011 and beyond, include member participation, data, allocation of resources, new information sources and awareness.

The detailed strategy is in the process of being drafted for implementation and will be presented to the SAICB, EXCO and the Board in March 2011.

☞ **Further information : Hugo van Zyl**

☞ **SAICB**

✉ **hugovz@saicb.co.za**

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### Special Report on the Results of the Short-term Insurance Industry

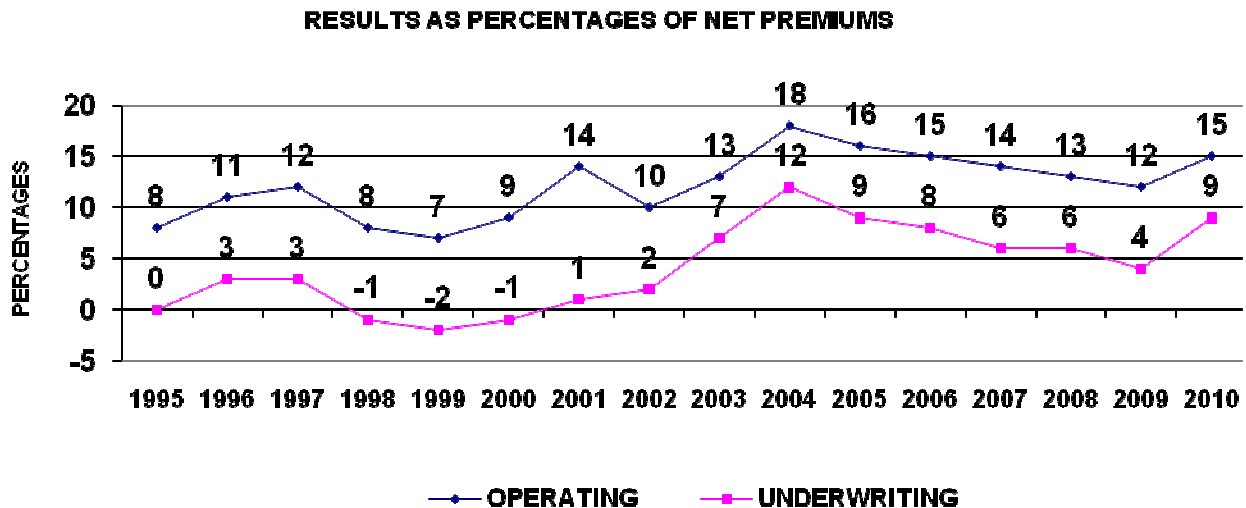
**Industry results - Typical insurers (typical insurers, for the purpose of this report, are those insurers who offer most types of policies to, mostly, the general public).**

The table below sets out combined statistics (net after reinsurance) for typical insurers for the calendar years 2005 to 2010. The figures are unaudited.

	2005	2006	2007	2008	2009	2010
Net premiums R'm	26 828	31 093	34 351	37 556	39 512	42 337
Underwriting profit/(loss) R'm	2 542	2 482	2 169	2 327	1 722	3 696
Underwriting and investment income R'm	4 304	4 588	4 851	5 064	4 741	6 331
Claims (as % of earned premiums)	63	65	66	66	67	61
<b>As % of net written premiums:</b>						
Management Expenses and Commission	26	25	27	27	28	31
Underwriting profit/(loss)	9	8	6	6	4	9
Underwriting and investment income	16	15	14	13	12	15

Net premium increase (year to year)	11	16	10	9	5	7
Surplus asset ratio (median)	40	42	43	40	43	38

The following graph indicates how underwriting and operating (including investment income) results of the typical insurers have fluctuated over the past sixteen years.



Six of the twenty nine insurance companies classified as typical insurers reported an underwriting loss for the year ended December 2010, compared with six (of twenty five) who reported an underwriting loss for the nine months ended September 2010.

Four of the twenty nine insurance companies reported an operating loss for the year ended December 2010 compared with four (of twenty five) for the nine months ended September 2010.

### Statutory surplus asset ratios

The following table indicates the spread of the statutory solvency percentages of the typical insurance companies.

	Number of insurers					
	December 2005	December 2006	December 2007	December 2008	December 2009	December 2010
Below 15%	0	0	0	1	0	0
Between 15% and 20%	1	0	1	1	0	1
Between 20% and 25%	1	3	0	1	2	1
Between 25% and 30%	3	3	6	2	1	2
Between 30% and 40%	5	4	2	8	7	11
Between 40% and 50%	2	4	5	4	5	6
Between 50% and 100%	6	4	5	4	8	5

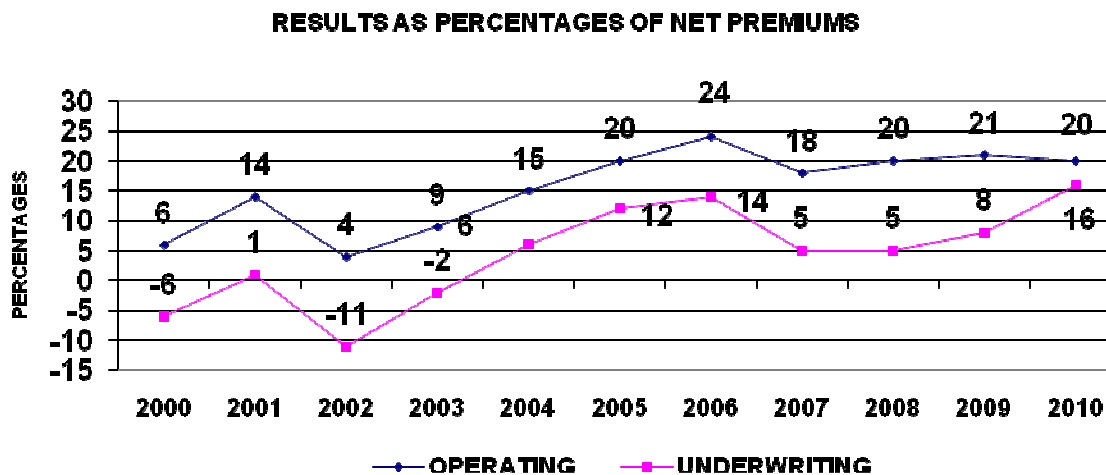
Above 100%	1	3	3	3	2	3
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Industry results - Cell captive insurers (cell captive insurers, for the purpose of this report, are those insurers who offer insurance structures on a cell ownership basis for first party and third party cell owners).

The table below sets out combined statistics (net after reinsurance) for cell captive insurers for the calendar years 2005 to 2010. The figures are unaudited.

	2005	2006	2007	2008	2009	2010
Net premiums R'm	4 239	4 144	4 511	5 460	5 368	6 318
Underwriting profit/(loss) R'm	529	568	224	295	410	962
Underwriting and investment income R'm	857	980	810	1 079	1 150	1 579
Claims (as % of earned premiums)	52	52	62	67	62	50
<b>As % of net written premiums:</b>						
Management Expenses and Commission	28	31	33	25	27	33
Underwriting profit/(loss)	12	14	5	5	8	16
Underwriting and investment income	20	24	18	20	21	20
Surplus asset ratio (median)	56	59	60	56	64	82

The following graph indicates how underwriting and operating (including investment income) results of the cell captive insurers have fluctuated over the past eleven years.



Of the ten operational cell captive insurers, two have reported an underwriting loss and two an operating loss for the year ended December 2010 compared with two of ten who reported an underwriting loss and two an operating loss for the nine months ended September 2010.

The following table indicates the spread of the statutory solvency percentages of the cell captive insurance companies.

	Number of insurers					
	December 2005	December 2006	December 2007	December 2008	December 2009	December 2010
Below 15%	0	0	0	1	0	0
Between 15% and 20%	0	0	0	0	0	0
Between 20% and 25%	1	0	2	1	1	0
Between 25% and 30%	0	1	0	1	1	2
Between 30% and 40%	2	1	2	2	2	2
Between 40% and 50%	0	1	1	0	1	0
Between 50% and 100%	6	4	2	3	2	3
Above 100%	0	2	3	2	4	3

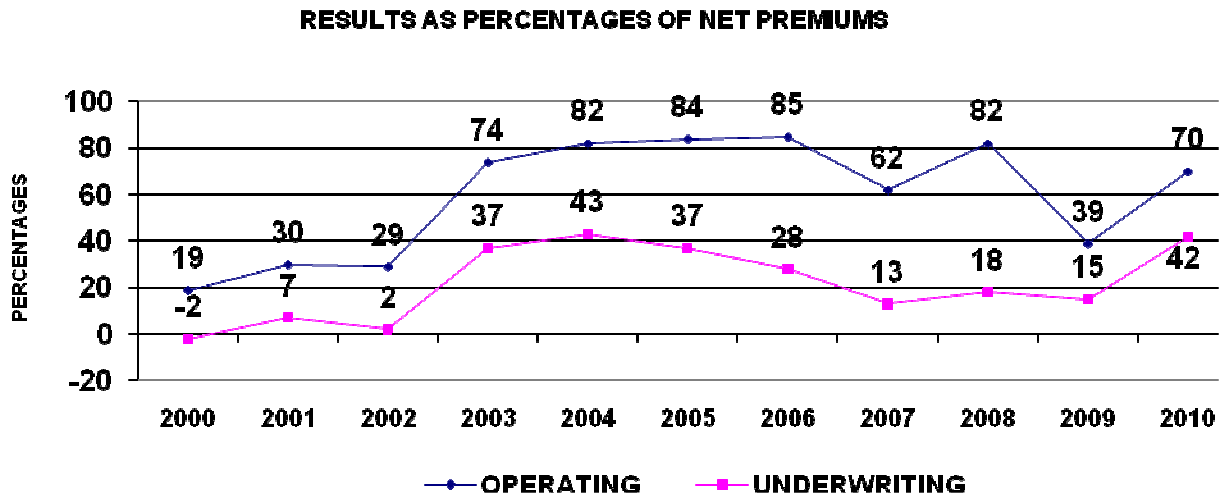
Industry results - Captive insurers (captive insurers, for the purpose of this report, are those insurers who offer cover of the risks of the owners' company or companies only).

The table below sets out combined statistics (net after reinsurance) for captive insurers for the calendar years 2005 to 2010. The figures are unaudited.

	2005	2006	2007	2008	Reinstated 2009	2010
Net premiums R'm	165	144	200	185	329	395
Underwriting profit/(loss) R'm	61	40	26	34	80	169
Underwriting and investment income R'm	138	122	125	152	212	280
Claims (as % of earned premiums)	74	63	84	79	74	52
<b>As % of net written premiums:</b>						
Management Expenses and Commission	(11)	11	2	4	2	(6)
Underwriting profit/(loss)	37	28	13	18	24	42

Underwriting and investment income	84	85	62	82	64	70
Surplus asset ratio (median)	329	437	435	334	402	377

The following graph indicates how underwriting and operating (including investment income) results of the captive insurers have fluctuated over the past eleven years..



Two of the ten captive insurers have reported underwriting losses and none reported operating losses for the year ended December 2010 compared with one of the ten captive insurers who reported underwriting losses and operating losses for the nine months ended September 2010.

The following table indicates the spread of the statutory solvency percentages of the captive insurance companies.

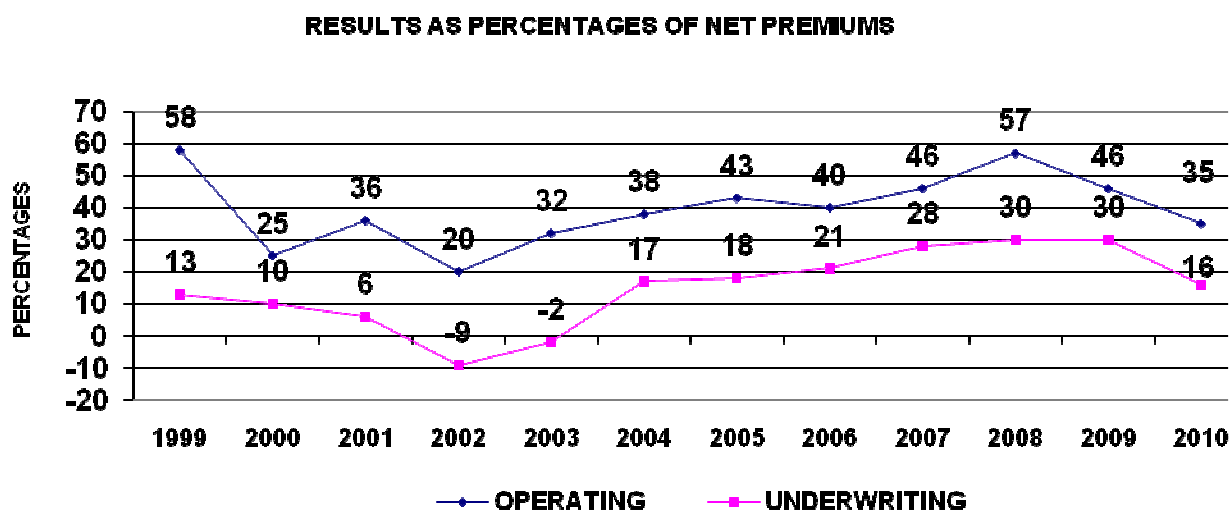
	Number of insurers					
	December 2005	December 2006	December 2007	December 2008	December 2009	December 2010
Below 15%	0	0	0	0	0	0
Between 15% and 20%	0	0	0	0	0	0
Between 20% and 25%	0	0	0	0	0	0
Between 25% and 30%	0	0	0	0	0	0
Between 30% and 40%	0	0	0	0	0	0
Between 40% and 50%	0	0	0	0	0	0
Between 50% and 100%	1	1	0	0	0	0
Above 100%	11	9	10	11	10	10

Industry results - Niche insurers (niche insurers, for the purpose of this report, are those insurers who offer, mostly, specialised cover only, in certain niche markets).

The table below sets out combined statistics (net after reinsurance) for niche insurers for the calendar years 2005 to 2010. The figures are unaudited.

	2005	2006	2007	2008	2009	2010
Net premiums R'm	2 497	3 293	3 872	4 976	5 712	6 465
Underwriting profit/(loss) R'm	444	699	1 078	1 514	1 723	1 006
Underwriting and investment income R'm	1 081	1 308	1 779	2 839	2 617	2 238
Claims (as % of earned premiums)	51	48	43	40	41	46
<b>As % of net written premiums:</b>						
Management Expenses and Commission	29	28	27	27	29	30
Underwriting profit/(loss)	18	21	28	30	30	16
Underwriting and investment income	43	40	46	57	46	35
Surplus asset ratio (median)	117	120	72	77	58	95

The following graph indicates how underwriting and operating (including investment income) results of the niche insurers have fluctuated over the past eleven years.



Nine of the thirty operational niche insurers have reported underwriting losses for the year ended December 2010 and four have reported operating losses compared with ten of the thirty four operational niche insurers who reported underwriting losses for the nine months ended September 2010 and six who reported operating losses.

The following table indicates the spread of the statutory solvency percentages of the niche insurance companies.

	Number of insurers					
	December 2005	December 2006	December 2007	December 2008	December 2009	December 2010
Below 15%	1	0	0	0	1	0
Between 15% and 20%	0	1	0	1	1	4
Between 20% and 25%	0	0	1	2	1	1
Between 25% and 30%	0	0	1	0	2	1
Between 30% and 40%	0	3	2	4	5	5
Between 40% and 50%	3	3	5	4	3	1
Between 50% and 100%	9	6	10	9	8	5
Above 100%	17	19	14	13	13	13

Industry results – Re-insurers (re-insurers, for the purpose of this report, are those insurers who offer specialised cover, only to primary insurers).

The table below sets out combined statistics (net after reinsurance) for re-insurers for the calendar years 2007 and 2010. The figures are unaudited.

	2007	2008	2009	2010
Net premiums R'm	1 899	2 388	2 314	2 170
Underwriting profit/(loss) R'm	192	37	55	205
Underwriting and investment income R'm	651	492	464	507
Claims (as % of earned premiums)	58	64	66	56
<b>As % of net written premiums:</b>				
Management Expenses and Commission	30	34	31	32
Underwriting profit/(loss)	10	2	2	9
Underwriting and investment income	34	21	20	23
Surplus asset ratio (median)	146	149	243	93

Two of the six operational re-insurers have reported underwriting losses for the year ended December 2010 and none reported operating losses compared with one of the seven operational re-insurers who reported underwriting losses for the nine months ended September 2010 and none reported operating loss.

The following table indicates the spread of the statutory solvency percentages of the re-insurance companies.

	Number of reinsurers			
	December 2007	December 2008	December 2009	December 2010
Below 15%	0	0	0	0
Between 15% and 20%	0	0	0	1
Between 20% and 25%	0	0	0	0
Between 25% and 30%	0	0	0	0
Between 30% and 40%	0	1	0	0
Between 40% and 50%	0	0	1	1
Between 50% and 100%	3	2	2	2
Above 100%	4	4	5	2

☞ **Further information : Barry Scott**  
 ✉ [barry@saia.co.za](mailto:barry@saia.co.za)

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## 2 IMAGE & REPUTATION

### SAIA Publicity Update

The South African Insurance Association (SAIA) has been interviewed for a number of key articles in the national media over the past month, topics including solutions to the lack of third party insurance, the concern that the amendment concerning the driving license legislation has been delayed, and the new Ombud and regulatory body share call number initiative for consumers.

Other areas in which SAIA was quoted in the national media, include the future of all health insurance products where SAIA represents the insurer and the consultation between stakeholders which took place regarding the Department of Mineral Resources (DMR) lifting the moratorium on the acceptance of insurance guarantees for mining rehabilitation.

The recent flooding in South Africa is still gaining strong media attention, and the SAIA has had an enormous amount of queries from the media regarding this issue.

☞ **Further information : Kirsty Udemans**  
 ✉ [kirsty@saia.co.za](mailto:kirsty@saia.co.za)

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### Consumer education update

#### The Managing Your Money Teacher Development Project

The Teacher Development Project is an existing consumer education project. This is a joint project with the Financial Services Board (FSB), supported by the the Department of Basic Education. The project is a schools-based curriculum-linked project for the Mathematical Literacy subject for the final three years of schooling, reaching learners (potential consumers of short-term insurance products) just before they leave school. Learners are reached before they leave school, through training their teachers and leaving a resource pack for classroom use.

## Update

65 workshops have been planned for this project, and good progress has been made with 12 workshops having been completed to date. The research of this project is currently in the planning phase, with Matric Grade 12 results being utilised as the raw data for assessing the impact of this project.

## Community Seminars Project

The Community Project reaches community members directly by leveraging off the existing Teacher Development Project.

## Update

The planning phase of this project is nearly complete. A proposal has been put forward to the South African Insurance Association (SAIA) proposing the towns and dates available for the seminars. The areas selected for the seminars are areas where the teacher training was presented in the past and/or have been part of the Financial Education Freedom (FEF) radio project through radio broadcasts. Nineteen seminars have been proposed for the project, two seminars per project have been planned.

✉ **Further information : Kirsty Udemans**  
✉ [kirsty@saia.co.za](mailto:kirsty@saia.co.za)

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## Financial Education Freedom (FEF) Radio Broadcast Project

### Update on Broadcast

The Financial Education Freedom (FEF) Radio Broadcast Project is still generating positive feedback all round, and listenership has increased. The radio experts have reported that they are receiving more and more insurance related questions while on air, which indicates that this project is gaining momentum. Listeners have also indicated that they prefer gaining insurance related information from radio broadcasts as opposed to face to face consultations. Radio scripts for the upcoming broadcasts are currently being drafted and approved.

**The radio broadcast schedule is as follows:**

Episodes	Content	Ukhozi	Motsweding	Phalaphala	Lesedi
Ep1	Bad Credit	27/09/10 @20:35 – 21:00	11/10/10 @ 10:30 – 11:00	20/09/10 @ 14:05 – 14:30	23/09/10 @ 21:30- 22:00
Ep2	Savings	30/09/10 @22:25 – 23:00	15/10/10 @ 11:05 – 11:30	21/09/10 @ 14:05 – 14:00	26/09/2010 @ 21:30 – 22:00
Ep3	Risk Of No insurance	04/10/10 @20:35 – 21:00	18/10/10 @ 10:30 – 11:00	27/09/10 @ 14:05 – 14:30	30/09/10 @ 21:30 – 22:00
Ep4	Budgeting	07/10/10 @22:35 - 23:00	22/10/10 @ 11:05 – 11:30	28/09/10 @14:05 – 14:00	03/10/10 @ 21:30 – 22:00
Ep5	Car Insurance	14/10/10	25/10/10	04/10/10 @	07/10/10 @

		@22:35 – 23:00	@10:30 – 11:00	14:05 – 14:30	21:30 – 22:00
Ep6	Increase	18/10/10 @20:35 – 21:00	29/10/10 @ 11:05 – 11:30	05/10/10 @ 14:05 – 14:30	10/10/10 @ 21:30 – 22:00
Ep7	Loan	21/10/10 @ 22:35 – 23:00	01/11/10 @ 10:30 – 11:00	11/10/10 @14:05 – 14:30	14/10/10@ 21:30 – 22:00
Ep8	Household Insurance	25/10/10 @ 20:35 – 21:00	05/11/10 @ 11:05 – 11:30	12/10/10 @14:05- 14:30	17/10/10 @21:30 – 22:00
Ep9	Stokvel	28/10/10 @ 22:35 – 23:00	08/11/10 @ 10:05 – 11:00	18/10/10 @14:05 – 14:30	21/10/10 @21:30 – 22:00
Ep10	Claiming From Insurance	01/11/10 @ 20:35 – 21:00	12/11/10 @ 11:05 – 11:30	19/10/10 @14:05 – 14:30	24/10/10 @21:30 – 22:00
Ep11	Financial Confidence	04/11/10 @ 22:35 – 23:00	15/11/10 @ 10:05 – 11:00	25/10/10 @14:05 - 14:30	28/10/10 @ 21:30 - 22:00
Ep12	Different ways to pay	08/11/10 @ 20:25 – 21:00	19/11/10 @ 11:05 – 11:30	26/10/10 @ 14:05 – 14:30	31/10/10 @ 21:30 – 22:00
Ep13	Mzansi Insurance	22/11/10 @ 20:35 – 21:00	22/11/10 @ 10:05 – 11:00	01/11/10 @14:05 – 14:30	04/11/10 @ 21:30 – 22:00
Ep14	Gambling	25/11/10 @ 22:35 – 23:00	26/11/10 @ 11:05 – 11:30	02/11/10 @ 14:05 – 14:30	07/11/10 @ 21:30 – 22:00
Ep15	No Money to pay debt	29/11/10 @ 20:35 – 21:00	29/11/10 @ 10:05 – 11:00	08/11/10 @ 14:05 – 14:30	18/11/10 @ 21:30 – 22:00
Ep16	Consumer Credit Insurance introduced	02/12/10 @ 22:35 – 23:00	03/12/10 @ 11:05- 11:30	09/11/10 @ 14:05 – 14:30	21/11/10 @ 21:30 – 22:00
Ep17	Road Accident Insurance	06/12/10 @ 20:35- 21:00	06/12/10 @ 10:05 – 11:30	15/11/10 @ 14:05 – 14:30	25/11/10 @ 21:30 – 22:00
Ep18	Opening Mzansi bank account	09/12/10 @ 22:35 – 23:00	10/12/10 @ 11:05- 11:30	16/11/10 @ 14:05 – 14:30	28/11/10 @ 21:30 – 22:00
Ep19	Car; life; household; travel; personal liability; health	13/12/10 @20:35 – 21:00	13/12/10 @ 10:05 – 10:30	22/11/10 @ 14:05 – 14:30	02/12/10 @ 21:30 – 22:00
Ep20	Risk management; losing at gambling and danger of giving asset as security	16/12/11 @ 22:35 – 23:00	17/12/10 @ 11:05 – 11:30	23/11/10 @ 14:05 – 14:30	05/12/10 @ 21:30 – 22:00
Ep21	Short term insurance	17/01/11 @ 20:35 21:00	10/01/11 @ 10:05 – 10:30	29/11/10 @ 14:05 – 14:30	09/12/10 @21:30 – 22:00
Ep22	Livestock Insurance	20/01/11 @22:35 – 23:00	14/01/11 @ 11:05 – 11:30	30/11/10 @ 14:05 – 14:30	12/12/10 @ 21:30 – 22:00

Ep23	Consumer Insurance	Credit	27/01/11 @ 22:35 – 23:00	17/01/11 @ 10:05 – 10:30	06/12/10 @ 14:05 – 14:30	16/12/10 @ 21:30 – 22:00
Ep24	Identity Theft		31/01/11 @20:35 – 21:00	21/01/11 @ 11:05 – 11:30	07/12/10 @ 14:05-14:30	19/12/10 @21:30 – 22:00
Ep25	Claiming consumer insurance	from credit	03/01/11 @22:35 – 23:00	24/01/11 @ 10:05 – 10:30	13/12/10 @ 14:05 – 14:30	23/12/10 @ 21:30 – 22:00
Ep26	Car Crash		07/02/11 @20:35 – 21:00	28/01/11 @ 11:05 -11:30	14/12/10 @ 14:05 – 14:30	13/01/11 @ 21:30 – 22:00
Ep27	Car Insurance Claiming		10/02/11 @ 22:35 – 23:00		31/01/11 @14:05 – 14:30	16/01/11 @21:30 – 22:00
Ep28	The benefits of Mzansi insurance		14/02/11 @20:35 – 21:00		01/02/11 @14:05 – 14:30	20/01/11 @ 21:30 – 22:00
Ep29	Car Insurance		17/02/11 @22:35 – 23:00		07/02/11 @ 14:05 – 14:30	23/01/11 @21:30 – 22:00
Ep30	Cellphone insurance				08/02/11 @14:05 – 14:30	27/01/11 @21:30 – 22:00
Ep31	Third Party insurance				14/02/11 @14:05 – 14:30	30/01/11 @ 21:30 – 22:00
Ep32	Taxi insurance				15/02/11 @14:05 – 14:30	03/02/11 @21:30 – 22:00
Ep33	Claiming from livestock insurance					06/02/11 @21:30 – 22:00
Ep34	Shopping Spree					10/02/11 @ 21:30 – 22:00
Ep35	Reducing insurance premiums					13/02/11 @21:30 – 22:00
Ep36	Personal liability					17/02/11 @21:30 – 22:00
Ep37	The dangers of lodging a false claim		To be confirmed			
Ep38	The payoff of having insurance		To be confirmed			
Ep39	Funeral insurance		To be confirmed			
Ep40	Public riot		To be confirmed			

☞ **Further information : Kirsty Udemans**  
☒ **kirsty@saia.co.za**

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## Microinsurance

The South African Insurance Association (SAIA) Microinsurance Committee agreed its key objectives at its most recent meeting. These objectives include:

- Microinsurance legislation
- FAIS category for microinsurance/entry level business
- Financial Sector Charter - Access
- Product standards
- Distribution issues
- Potential shared infrastructure initiatives
- Consumer education
- Other legislation such as Treating Customers Fairly (TCF) and the Solvency Assessment and Management (SAM).

This Committee also decided to go ahead with research around product standards in the microinsurance space, including a review of the benefits and/or disadvantages of the current Mzansi standards, as well as the Zimele standards in the life industry. This research product is a joint project between Old Mutual in the life insurance industry, FinMarkTrust and the SAIA, with voluntarily sponsorship provided by some of the SAIA member companies. It is hoped that the results of this research will assist in the proposed microinsurance legislation environment, and possibly also in the Financial Sector Charter Access environment. The research will be conducted by the Centre for Financial Regulation and Inclusion (Cenfri).

✉ **Further information : Vivienne Pearson**  
✉ [viviene@saia.co.za](mailto:viviene@saia.co.za)

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## South African Insurance Association (SAIA) Code of Conduct

There are interesting developments around the South African Insurance Association's (SAIA) Code of Conduct that was signed by all SAIA members almost a year ago.

The first annual review will take place, beginning on the first anniversary of the signing of the Code on the 16 March 2011. The review will have, as its objective, the enhancement of the values of the Code by seeking alignment with developments in the industry since its inception.

The above review will be informed by the self audit questionnaire that is being developed for completion by all signatories to the Code.

Further to the above, attempts are underway to implement an information sharing template that will transfer relevant information from the industry for collation by SAIA to enhance credibility and highlight the areas that may require input by SAIA. The information will further assist SAIA to become more proactive in its attempts to serve its members.

The final development is the completion of an internal manual that will be used to assist SAIA to process the complaints received in terms of the Code. The Code Complaints Committee, as described in the Code, will shortly be established with a view to drafting the terms of reference of this Committee.

The SAIA Code of Conduct, loosely based on "Treating Customers Fairly" (TCF) principles was ahead of its time on introduction and it is hoped that the above developments will keep the Code and its objectives relevant and meaningful.

## Sustainability

### UNEP FI: The Principles for Sustainable Insurance Initiative

#### ***Working together to find solutions to global sustainability risks and to ensure a sustainable insurance industry***

In March 2011, UNEP FI, Santam and the South African Insurance Association (SAIA) will be hosting the African leg of the global consultations, to obtain insurance industry input on the draft Principles for Sustainable Insurance (PSI). In light of SAIA's strategy on sustainability and short-term insurance, this event will raise further awareness regarding environmental social and governance risks and opportunities in the broader industry.

The insurance industry, whose core business is to manage risk, is experiencing a change in the global risk landscape as environmental, social and governance (ESG) issues dynamically interact with each other, resulting in systemic risks. Climate change and other unsustainable trends such as ecosystem degradation, rapid population growth and unplanned urbanisation increase society's vulnerability to these systemic risks.

It is important to acknowledge that insurance is essential for a viable economy. Without it, businesses and individuals would be unable to carry risks and protect their assets on their own. Through risk prevention, risk mitigation and risk sharing, the insurance industry protects society, catalyses finance and investment, fosters innovation, shapes markets, and underpins economic development.

Amid a changing risk landscape and the increasing interconnectedness of risks, and given the insurance industry's roles as risk managers, risk carriers and institutional investors, the belief is that ESG issues present a wide range of risks and opportunities to the insurance business. It is becoming increasingly evident that ESG issues can be material to enhancing business performance and company value to varying degrees, and that ESG issues can pose long-term and systemic risks to economies that can undermine socio-economic stability and growth, and sustainable development.

It is for these reasons that the UNEP FI Insurance Working Group, comprising leading insurers, carried out pioneering research on the impacts of environmental, social and governance risks and opportunities on the insurance business and sustainable development **Please see “Insuring for sustainability – Why and how the leaders are doing it” and “The global state of sustainable insurance – Understanding and integrating environmental, social and governance factors in insurance” on the UNEPFI website which can be found on the following website address: [www.unepfi.org](http://www.unepfi.org)**

Following these research outputs, UNEP FI embarked on the Principles for Sustainable Insurance (PSI) initiative, which has two main goals. The first goal is to develop a set of globally applicable best practice principles, including concrete actions, to facilitate the systematic consideration of ESG risks and opportunities in core insurance company business strategies and operations. The second goal is to establish a UN-backed global initiative of insurance companies proactively addressing ESG risks and opportunities based on their commitment to implement the principles.

The PSI Initiative is fully supported by the South African Insurance Association (SAIA), which views the principles as an integral component in developing their sustainability strategy and collective industry response framework. Santam, as the UNEP FI Insurance Commission Board member for Africa and a member of the PSI Team, is actively contributing to the development of the principles.

After a year-long process of in-depth deliberations, a global consultation version of the principles has now been completed, covering aspects ranging from core business operations such as risk management and underwriting, produce and service development, through to reporting and performance on ESG issues. The principles span the insurance industry value chain, from clients and suppliers, to intermediaries, insurers and reinsurers; and promote constructive insurance industry collaboration with governments and regulators, business and industry, civil society, and academia. Further, the principles will assist insurers in aligning their business strategies and operations with relevant frameworks that promote the adoption of sustainable business practices, such as the UN-backed Principles for Responsible Investment (PRI) and the recently released draft framework for integrated reporting in South Africa, which fundamentally seeks an ESG-inclusive approach to corporate reporting and disclosure.

Regional consultations will be held around the globe in 2011 to obtain insurance industry input on the principles. This global and inclusive process will commence in Africa – SAIA and Santam, as the UNEPFI Insurance Commission Board Member for Africa, will be hosting the African consultation on 15<sup>th</sup> and 16<sup>th</sup> March in Johannesburg. These consultations will also include a session on the risk management and insurance components of the Cancún Agreements that were forged at the 2010 UN Climate Change Conference, and will help the insurance industry in providing structured input and a unified message for the UN Climate Change Conference in Durban later this year.

The Principles for Sustainable Insurance are slated to be launched at the UN Conference on Sustainable Development (“Rio+20 Conference”) in May 2012 in Rio de Janeiro. The principles will represent a landmark contribution and long-term commitment of the global insurance industry—in partnership with the UN—to find solutions to global and systemic risks, and to contribute more significantly to the goals of sustainable development.

### **About the United Nations Environment Programme Finance Initiative (UNEP FI)**

UNEP FI is a strategic public-private partnership between UNEP—the United Nations system’s designated entity for addressing environmental issues at the global and regional levels—and the global financial sector. It is the oldest partnership between the United Nations and the financial sector.

Through UNEP FI, UNEP works with nearly 200 banks, insurers and investors worldwide to understand the impacts of environmental, social and governance issues on financial performance and sustainable development. With a global work programme encompassing research, training and events, UNEP FI carries out its mission to embed best sustainability practice in core strategies and operations of financial institutions.

UNEP FI is based in Geneva, Switzerland.

**SAIA is currently calling for nominations to the Risk Forum for the industry, whose task is to practically take forward Sustainability and Insurance for the industry as collective. Please forward any nominations to Vanessa Otto-Mentz at [Vanessa@saia.co.za](mailto:Vanessa@saia.co.za)**

For more information, please visit: [www.unepfi.org](http://www.unepfi.org)

 **Further information : Edmond Lee**  
 **[Edmond.Lee@santam.co.za](mailto:Edmond.Lee@santam.co.za)**

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## Functions planned for 2011

Listed below are the dates for the South African Insurance Association (SAIA) functions that will take place in 2011. This is a standard section in the SAIA Bulletin. Please note that the dates are subject to change. Changes will be marked in colour.

- SAIA 2009/10 Consumer Education Report Back Function – 3 March 2011
- SAIA Annual General Meeting & Cocktail Function – 23 June 2011
- The Insurance Conference 2011 – 24 to 27 July 2011
- SAIA Media Lunch (Johannesburg) – 18 August 2011
- SAIA Media Lunch (Cape Town) – 30 August 2011
- SAIA Assistants Lunch – 23 September 2011
- SAIA 2010/11 Consumer Education Report Back Function – 6 October 2011
- SAIA Committee Lunch – 20 October 2011
- SAIA/FIA Board Liaison Meeting & Lunch – 24 November 2011
- 

For more information on any of the above functions, contact the SAIA Public Relations Officer, Kirsty Udemans, on 011 726 5381.

☎ **Further information : Kirsty Udemans**  
✉ **kirsty@saia.co.za**

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## 3 LEGISLATION & REGULATION

### **Alignment of the Consumer Protection Act (CPA) and Regulations with insurance sector laws**

The responsibility for alignment of the Short term Insurance Act (STIA) and Long term Insurance Act (LTIA) with the CPA rest with the Financial Services Board (FSB) and National Treasury. The FSB and National Treasury have not yet decided whether they will proceed with the process of alignment. The reality for the insurance industry is that a parallel provision must be included in sector laws (STIA and LTIA) to be regarded as aligned with the CPA. Insurers must therefore anticipate that the provisions of the CPA will in some form be applicable to the insurance industry either in the CPA or the aligned sector laws. In the event that the process of alignment will continue, the period for the alignment will end in October 2012, as provided for in section 10, Schedule 2 of the CPA.

Any advice or intermediary service that is rendered in terms of the provisions of the Financial Advisory and Intermediary Services (FAIS) Act is currently excluded from the ambit of the CPA and regulated by the FSB as confirmed in the definition of “*service*” in the CPA.

A list of contractual terms, which are presumed not to be fair and reasonable, were introduced in the proposed CPA Regulations and some of the provisions run counter to generally accepted insurance principles and practice. As such, the alignment of sector laws will require particular care.

Whilst the objectives of the CPA are commendable and fully supported, the view of the SAIA is that aligned sector laws and an exemption of the insurance industry from the ambit CPA should be supported. Aligned sector laws will allow the FSB to regulate the insurance industry in respect of the requirements introduced by the CPA.

The final draft of the CPA Regulations is expected by March 2011 for implementation in April 2011. It is anticipated that the Registry introduced as a mechanism to refuse or accept direct marketing,

confirmed in section 11 of the CPA and proposed CPA regulations, will be postponed until such time as the Consumer Commissioner has established or recognised a Register.

The South African Insurance Association (SAIA) is in the process of reviving the CPA workgroup to ensure implementation of the CPA action plan approved by the SAIA Board Committee: Legislation and Regulation.

☞ **Further information : Suzette Strydom**  
✉ **suzette@saia.co.za**

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## **Introduction of one share call number for the consumers**

The Financial Services Board (FSB) recently introduced a single number for consumers to call to be connected to various Ombud, as well as regulatory bodies. The centralised service includes the FSB, the National Credit Regulator (NCR), Ombudsman for Short term Insurance (OSTI), FAIS Ombud, Long term Insurance Ombud, Credit Ombud and the Ombudsman for Banking Services.

As indicated in a recent press release by the South African Insurance Association (SAIA), the success of this initiative will depend on the call centre operators to forward the call to the correct Ombud, as well as the ability to deal with the volumes of calls received.

The number for consumers to call to be connected directly to any of the offices listed is 0860 OMBUDS (0860 662837).

☞ **Further information : Suzette Strydom**  
✉ **suzette@saia.co.za**

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## **Binder Regulations**

The FSB is in the process of revising and redrafting the Binder Regulations following various submissions by industry on the published draft in 2010. It is expected that this process will be completed by March 2011. Thereafter the final draft will have to be approved by National Treasury and the Gazetting process will follow.

All agreements concluded before or on the date on which the Binder Regulations will commence, must be aligned with the regulations within one year of it coming into operation.

The Binder Regulations will result in responsible outsourcing, policy holder protection and managing conflict of interest. As such the introduction of Binder Regulations is supported by the SAIA.

☞ **Further information : Suzette Strydom**  
✉ **suzette@saia.co.za**

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## **Reinsurance**

### **Revised regulatory framework for reinsurance business in South Africa**

The Financial Services Board (FSB) is in the process of reviewing the regulatory framework applied to the conduct of reinsurance business in South Africa. This review is anticipated to run parallel with the development of Solvency Assessment and Management (SAM). The process will be managed by the FSB and will be undertaken in consultation with reinsurers operating in South Africa including both the South African Insurance Association (SAIA) and the Actuarial Association of South Africa. In this regard, the FSB invited potential consultants to submit a proposal to deliver the outcomes.

☞ **Further information : Suzette Strydom**

✉ **suzette@saia.co.za**

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## 4 MOTOR

### **Automatic Number Plate Recognition (ANPR) Border Post Project**

This project, as approved by the South African Insurance Association (SAIA) Board in November 2010, is well under way, with the first camera having been installed and tested.

The SAIA was requested to consider a change in mandate regarding the positions for installation of the remaining four cameras as the SAPS, the Hawks, the South African Insurance Crime Bureau (SAICB) as well as Business Against Crime SA (BACSA) agreed that it was better to install the cameras within a 100 kilometre radius around Gauteng, as more vehicles could be identified in this way at an earlier stage, after being stolen and/or hijacked. This request was approved by the SAIA Vehicle Crime Committee, as well as by the SAIA Board Committee: Motor.

The next set of cameras will be installed and tested and will be in operation shortly. BACSA assured the SAIA that the one-year period of sponsorship only commences once a camera is installed and operational, and will therefore differ from camera to camera.

BACSA will forward a report to the SAIA on progress in due course. This report will be circulated to members.

☞ **Further information : Vivienne Pearson**

✉ **vivienne@saia.co.za**

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### **DTI/Motor Body Repair MBR/Insurer Issues**

The Department of Trade and Industry (DTI) / Motor Body Repair (MBR) / Insurer negotiations have stalled, due to issues within the MBR industry. The DTI is committed to facilitate a solution and has reportedly arranged a 'Bosberaad' for the MBR industry early in March. The DTI has informed the SAIA that once the MBR industry is back on track, the process will commence as a matter of urgency.

Members will be updated regularly.

☞ **Further information : Vivienne Pearson**

✉ **vivienne@saia.co.za**

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### **Indemnification total loss claims: Different interpretations of terminology**

The Work Group that is addressing this matter met for the first time on 17 February 2011 and considered the Legal Opinion obtained by the South African Insurance Association (SAIA) which suggested that it could be seen as anti-competitive to, as an industry, agree on common definitions and/or to determine values when claims are made and it was agreed that the Competition Commission will be approached with a view to seek exemption in terms of the Competition Act for such common definitions, as was granted to the life industry in certain cases. An appointment is currently being arranged and we will update our members regularly.

☞ **Further information : Dawie Buys**

✉ **viviene@saia.co.za**

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## VSS List

The management/administration of the Vehicle Security Systems List (VSS) is currently being reconsidered by the South African Insurance Association (SAIA) and the National Association of Automobile Manufacturers of South Africa (NAAMSA). After presentations were considered by the Vehicle Security Association of South Africa (VESA) and Liquid8 (the website company previously assisting in the VSS administration process together with Chris Bezuidenhout), it was decided that a tender process will be commenced, together with NAAMSA, in order to find the correct model for this important service.

☞ **Further information : Dawie Buys**

✉ **dawie@saia.co.za**

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## eNatis

Challenges are currently being experienced with eNatis which impact on access to eNatis information by entities such as the Insurance Data System (IDS) and the South African Insurance Crime Bureau (SAICB), as well as with the quest for direct registration and deregistration of vehicles. These challenges will also affect the implementation of AARTO. The South African Insurance Association (SAIA) is working with Business Against Crime South Africa (BACSA) to address these issues, while also arranging a meeting with eNatis officials to address the various concerns of the industry.

☞ **Further information : Dawie Buys**

✉ **dawie@saia.co.za**

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## Microdotting

After many years of research and concerted efforts by Business Against Crime South Africa (BACSA) together with other stakeholders, namely, the South African Police Services (SAPS), the South African Insurance Crime Bureau (SAICB) and others, and the Department of Transport (DoT) issued an amendment of the National Road Traffic Regulations per Notice 59 of 2011 via Government Gazette 33979 dated 1 February 2011 for public comment, on the regulations whereby it will become compulsory that every motor vehicle registered for the first time in South Africa on or after 1 July 2011, shall be fitted with microdots which comply with the requirements of standard specification SANS 534-1 "Vehicle Security – Whole of vehicle marking Part 1 : Microdot Systems".

The South African Insurance Association (SAIA) fully supports the introduction of these regulations and have advised the DoT accordingly.

This is indeed good news for the industry as it will not only assist us in fighting crime, but it will also go a long way in vehicle identification, which will assist our members in the successful recovery of stolen and hi-jacked vehicles.

☞ **Further information : Dawie Buys**  
✉ [dawie@saia.co.za](mailto:dawie@saia.co.za)

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### **National instruction: Reporting of vehicle crime to South African Police Services (SAPS)**

The South African Insurance Association (SAIA) was informed by the Financial Intermediaries Association (FIA) that complaints were received from their members and insureds that experienced problems when trying to report thefts and hijackings to the SAPS and being send from pillar to post by staff at the various police stations. The matter was taken up with Business Against Crime South Africa (BACSA) who agreed to obtain an official protocol document (National Instruction) from the SAPS which will be distributed to the FIA and SAIA's members in due course. We are also investigating the possibility of making a business portal number available via BACSA where these complaints can be centralized for referral to a higher authority within the SAPS. It was noted that the SAPS are not at liberty to refuse to open a docket.

☞ **Further information : Dawie Buys**  
✉ [dawie@saia.co.za](mailto:dawie@saia.co.za)

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### **Service Level Agreements**

The SAIA was informed by the South African Insurance Crime Bureau (SAICB) that not all of our members have proper service level agreements in place with all their service providers and when they are called upon to investigate possible trends of fraud their investigations are hampered and they cannot always complete these investigations properly because of the absence of a SLA, or shortcomings which exist within SLA's. The SAIA will discuss this further in the SAIA Motor Committee: Vehicle but in the meantime we call on our members to review their processes in this regard with the view to ensure that all eventualities are covered adequately.

☞ **Further information : Dawie Buys**  
✉ [dawie@saia.co.za](mailto:dawie@saia.co.za)

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## **5 SOLVENCY AND ASSESSMENT MANAGEMENT (SAM) INITIATIVE**

### **SAIA SAM webpage**

The South African Insurance Association (SAIA) Solvency and Assessment Management (SAM) Project Support Office (PSO) is proud to announce that our dedicated SAM webpage is operational and available to all our members' SAM Coordinators for use. The SAM webpage is part of the PSO's initiative to provide ongoing communication regarding SAM and SAM related matters.

The SAM webpage can be accessed via the SAIA website ([www.saia.co.za](http://www.saia.co.za)) by clicking on the SAM link on the SAIA home page. The SAM webpage will require a username and password before being able to access the content. The PSO has sent out usernames and passwords to all our members' SAM Coordinators who are able to login to the webpage to access and distribute SAM information. The website contains information regarding Solvency II research, useful links and important SAM related documentation as issued by the Financial Services Board (FSB). There is a section dedicated exclusively to the 2012 Interim Measures, which will be populated and updated as the year gathers momentum and reinsurers prepare for this eventuality. Position

Papers as issued by the FSB SAM Steering Committee will also be published on the webpage under the heading entitled, FSB Position Papers.

As part of our drive to ensure that our members remain aware and informed regarding the SAM process, the PSO has established the Smaller Specialised Niche Insurers Forum, or **SSNI Forum** for short. The forum meets every six weeks where guest speakers share with our members presentations addressing important aspects of SAM. The SSNI Forum also encourages active debate and discussion around the burning issues relating to SAM. All presentations, minutes and further pertinent information that is shared with our members at the forum can be found on the SAM webpage.

We trust that you will find the content useful as your organisation prepares for SAM. Should you require any further information and assistance regarding our SAM webpage please do not hesitate to contact us.

✉ **Further information : Gareth van Deventer**  
✉ [gareth@saia.co.za](mailto:gareth@saia.co.za)

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## 6 Short Term Insurance Data Exchange (STRIDE)

### Stride Update

#### Exciting times ahead for the South African short term insurance industry

The Short Term Insurance Data Exchange (STRIDE) project is now entering the final stages of the initial project phase. With the hard work and dedication of the various committees, we have completed the evaluation steps in the search for a technology partner and are only a few steps away from announcing the vendor. Once this milestone is reached, we will embark on the detailed planning phase. The original project requirements will be re-evaluated and time and resources allocated to the development of the Short Term Insurance Data Exchange (STRIDE). This is indeed exciting times for the South African short term insurance industry as insurers and brokers will be able to communicate and share information in a real-time environment for the first time.

Some of the benefits to insurers and brokers are:

- Conform to regulatory requirements (requirement for Insurers to hold data – Insurance Laws Amendment Act)
- Save time, effort and costs across the industry
- Create efficiencies in the industry through:
  - Capturing data once in its lifetime, then reference
  - Sharing data across all the parties
  - Consistent processing
- Reduce administration by facilitating access to data and rates electronically (deploy an insurer rating engine)
- Leverage off global progress, particularly a global initiative via ACCORD

The South African data standards, through ACCORD, are making similar progress with all policy data now defined. The next ACCORD visit will take place in May when we will start working on the claims data. If you are not yet involved in the project, we would like to encourage you to do so now. We believe that this project will have a major impact on the way we do business in South Africa and will assist insurers to comply with new legislation.

Should you wish to participate in this project, please contact me at [jenny@stridesa.co.za](mailto:jenny@stridesa.co.za) or visit our website at [www.stridesa.co.za](http://www.stridesa.co.za).

✉ **Further information : Jenny Theunissen**

## 7 RADIO, TELEVISION, ONLINE AND OTHER COVERAGE

Date	Station	Programme	Topic	Companies	Persons
2011/01/26	E-TV	Sunrise	How the floods affected the insurance industry	Insurance industry, South African Insurance Association	Dawie Buys
2011/01/26	E-TV	Sunrise	How the floods affected the insurance industry	Consumer Protection Act, Insurance Industry, South African Insurance Association	Dawie Buys
2011/01/26	E-TV	Sunrise	How the floods affected the insurance industry	Consumer Protection Act, Dept Water Affairs, Insurance Ombudsman, Minister Water Affairs	Dawie Buys
2011/01/20	Ukhozi	Ezemidlalo	Short time insurance	South African Insurance Association	Moses Maseko
2011/01/20	Ukhozi	Ezemfundo	Still to come: Short term insurance	Police, South African Insurance Association, South African Insurance Authorities	Moses Maseko
2011/01/20	Ukhozi	Ezemfundo	Discussion: How does short term insurance work	Police, South African Insurance Association, South African Insurance Authorities	Moses Maseko
2011/11/20	Ukhozi	Ezemidlalo	Talking about short term insurance/continues	South African Insurance Association/South African Insurance Authority	Moses Maseko
2011/01/20	Ukhozi	Ezemfundo	Discussion: How does short term insurance work/continued	Police, South African Insurance Association, South African Insurance Authorities	Moses Maseko
2011/01/20	Ukhozi	Ezemidlalo	Talking about short term insurance/continues	Police, South African Insurance Association, South African Insurance Authorities	Moses Maseko

☞ **Further information on the above-mentioned coverage : Sonja Etsebeth**  
 ✉ [sonja@saia.co.za](mailto:sonja@saia.co.za)

8 PRESS CLIPPINGS

Publication	DN	Subject
Cover January '2011	# 84167 *SAIA  # 84168 *Barry  # 84169 *SAIA	<ul style="list-style-type: none"> <li>▪ <b><u>Insurance Institute of South Africa (IISA):</u></b> World Class Skills for a World Class industry</li> <li>▪ <b><u>Short-Term Insurance Industry:</u></b> Numerous interventions</li> <li>▪ Forming partnerships has been key to <b><u>Hollard's</u></b> sustained growth over 30 years</li> </ul>
FIA Insight 4 <sup>th</sup> Quarter'2010	# 83979 *SAIA  # 83980 *SAIA  # 83981 *SAIA	<ul style="list-style-type: none"> <li>▪ <b><u>Short-term Insurance Industry:</u></b> Where has 2010 gone?</li> <li>▪ After a whirlwind 2010 Insurers and Brokers are already Scanning the Environment for Next Year's Challenges</li> <li>▪ Inaugural Botswanan Insurance Conference hailed a success</li> </ul>
IT-Online 6/1/2011	# 83865	New draft on <b><u>Financial Services Charter (FSC)</u></b> sees improvement
Business Day 10/1/2011	# 83869	<b><u>Companies Act:</u></b> New company law 'reliable, user-friendly'
Skills Portal 10/1/2011	# 83885	<b><u>Broad Based Black Economic Empowerment (BBBEE):</u></b> Financial Services Charter (FSC) welcomed
Financial Mail 13/1/2011	# 83915	The New <b><u>Policyholder Protection Rules (PPR)</u></b> – New rules foster openness in insurance
Sowetan 13/1/2011	# 83932	<b><u>Towing Industry:</u></b> Beware of towing – Unscrupulous operators take victims for ride
Beeld Sake24 15/1/2011	# 83948	<b><u>Floods &amp; Storms:</u></b> Versekering dek jou nie altyd outomaties teen haelskade
Times LIVE 18/1/2011	# 83962 *Viviene	<b><u>Floods &amp; Storms:</u></b> Rains bring acid mine spillage closer – Underground waters levels in Gauteng rising much faster
FAnews 18/1/2011	# 83972	<b><u>Road Safety:</u></b> Local roads claims 1551 lives this Christmas
Insurance Gateway 18/1/2011	# 83995	<b><u>Financial Intermediaries Association of Southern Africa (FIA):</u></b> Regulations shape the changing role of intermediaries in 2011
Sowetan 19/1/2011	# 83998	<b><u>Floods &amp; Storms:</u></b> Insurance Claims Rise – deluge cost millions in damages
Beeld 19/1/2011	# 83999	<b><u>Road Accident Fund (RAF):</u></b> Motorryers hoes dalk so na groot botsing
News24 19/1/2011	# 84012	<b><u>Climate change</u></b> risk for insurers
Business Day 20/1/2011	# 84014	The <b><u>Companies Amendment Bill</u></b> 'will stifle access to information'
Business Report 21/1/2011	# 84041	<b><u>New Companies Act:</u></b> Law may reduce accountability

Business Day 25/1/2011	# 84091	<b><u>New Companies Act:</u></b> No shortage of punitive measures to ensure compliance with new act
Business Day 26/1/2011	# 84093	<b><u>Motor Insurance Industry:</u></b> Criminals target car dealerships
Business Report 26/1/2011	# 84100	<b><u>New Companies Act</u></b> will kick in no later than April 1 - dti
Beeld 28/1/2011	# 84108	<b><u>Floods &amp; Storms:</u></b> Versekeringseise styg oor reënskade
Citizen 28/1/2011	# 84109	<b><u>Protection of Information Bill:</u></b> New Info Bill deadline
Times LIVE 30/1/2011	# 84121 *SAIA	<b><u>Insurance Industry:</u></b> Five things you should know about insurance
Citizen 31/1/2011	# 84127	<b><u>Consumer Protection Act (CPA):</u></b> Now it is the customers who will always be right
Business Report 31/1/2011	# 84136	<b><u>Consumer Protection Act (CPA):</u></b> Consumer act to shake up motor sector deals
FAnews 31/1/2011	# 84159	<b><u>Floods &amp; Storms:</u></b> Is the flood panic justified?

☞ **Further information on all of the above-mentioned press clippings : Sonja Etsebeth**  
 ✉ **sonja@saia.co.za**

## 9 CIRCULARS

The following circulars were issued during the month of January 2011: (Number of circular, title, date issued and contact person)

SAIA

- SG 2011/001 Invitation to comment: National Climate Change Response Green Paper and Discussion Document on reducing Greenhouse Gas Emissions: The Carbon Tax Option (3/1/2011)  
Contact: Suzette Strydom
- SG 2011/002 Regulation 4, Section 45 of the Short-term Insurance (Act 53 of 1998) Register of the Status of Credit Intermediaries (3/1/2011)  
Contact: Itumeleng Tabane
- SG 2011/003 Invitation to Receive SAIA Communication on Mining Rehabilitation Guarantees By Insurance Companies (17/1/2011)  
Contact: Suzette Strydom
- SG 2011/004 Solvency II Training Courses & A Risk and Compliance Training Course (17/1/2011)  
Contact: Nico Esterhuizen
- SG 2011/005 Invitation to Receive Communication on Mining Rehabilitation Guarantees By Insurance Companies (19/1/2011)  
Contact: Suzette Strydom
- SG 2011/006 Financial Advisory and Intermediary Services Act, 2002 ("FAIS")  
FAIS Circular: Identifying which First Level Regulatory Examination to write FAIS Guidance Note: Intermediary Services and Representatives (19/1/2011)  
Contact: Suzette Strydom

SG 2011/007 Regulation 4, Section 45 of the Short-term Insurance (Act 53 of 1998) Register of the Status of Credit Intermediaries (31/1/2011)  
Contact: Naomi Du Toit

## AMUSA

AM 2011/001 Re: "EMS RIVER" (3/1/2011)  
Contact: Elsebe Vetten

AM 2011/002 Casualty Advice: "EREN TURGUT" (3/1/2011)  
Contact: Elsebe Vetten

AM 2011/003 Casualty Advice Update : "JOLLY ARMARANTO" (3/1/2011)  
Contact : Elsebe Vetten

AM 2011/004 Somali pirates venturing further South (3/1/2011)  
Contact : Elsebe Vetten

AM 2011/005 Piracy Advice : " BLIDA" (4/1/2011)  
Contact : Elsebe Vetten

AM 2011/006 Casualty Advice : "DANIELA " (7/1/2011)  
Contact : Elsebe Vetten

AM 2011/007 Piracy Advice : "MSC PANAMA" (10/1/2011)  
Contact : Elsebe Vetten

AM 2011/008 Piracy – Enough is Enough Campaign (14/1/2011)  
Contact : Elsebe Vetten

AM 2011/009 AMUSA / SURVEYORS / FIA Liaison Meeting Minute (17/1/2011)  
Contact : Elsebe Vetten

AM 2011/010 List of recent casualties (18/1/2011)  
Contact : Elsebe Vetten

AM 2011/011 AMUSA Sub-Committees 2010/2011 (18/1/2011)  
Contact : Elsebe Vetten

AM 2011/012 Piracy Advice : "EAGLE" (18/1/2011)  
Contact : Elsebe Vetten

AM 2011/013 The Economic Costs of Maritime Piracy (21/1/2011)  
Contact : Elsebe Vetten

AM 2011/014 Piracy Advice : " KHALED MUHIEDDINE K" (25/1/2011)  
Contact : Elsebe Vetten

AM 2011/015 Casualty Advice : "HONG WEI" (25/1/2011)  
Contact : Elsebe Vetten

## IGF

IG 2011/001 Bordereau for the 4th Quarter 2011 (26/1/2011)  
Contact : Tilly Welgemoed

## SAIA Managing Directors

MD 2011/001 Financial Sector Charter – Information Request: Access Products and Empowerment Financing Initiatives (20/1/2011)  
Contact : Suzette Strydom

✉ Further information on all of the above-mentioned circulars : Sonja Etsebeth  
✉ [sonja@saia.co.za](mailto:sonja@saia.co.za)

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### IMPORTANT NOTICE

Should you know someone, who is not a SAIA member, who might be interested to receive the SAIA Bulletin, and other interesting short-term insurance related SAIA communication, let them contact Kirsty Udemans at SAIA to become a SAIA communiqué member.

✉ E-mail: [kirsty@saia.co.za](mailto:kirsty@saia.co.za) ☎ Tel: (011) 726 5381,  
☎ Fax: (011) 726 5352  
[www.saia.co.za](http://www.saia.co.za)



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