



SAIA - ☎ (011) 726 5381

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1 LATEST NEWS

Guest Article: What 2011 holds in store for SA motorists

In short, issues high on the agenda for motorists in 2011 will be around infrastructure development and the repercussions thereof, possible legislation changes and notable milestones for our roads culminating in the importance of changing attitudes on South African roads. Fuel prices may also continue to rise with an issue bubbling under the surface concerning the oil pipeline.

The Automobile Association's (AA) 2011 forecast sees many of the same issues rolling over from last year including continued roadworks which will mean disrupted traffic, continues in many areas but with an end in sight which will undeniably bear the fruits of all the labour we have seen. Also on the agenda is the continued controversy around the tolling system in Gauteng, and further headway will be made with the Gautrain and in areas of public transport.

Legislation wise, the AA continues in its quest to make daytime running lights compulsory. Also on the agenda is the debate started by the Department of Social Welfare and Department of Health to ban alcohol advertising and reduce the legal driving limit to zero which the AA would be in full support of. The AA also plans to take a more serious look into glaring gaps in legislation around child seatbelts and safety. The environmental tax and effectiveness thereof will also be on the lips of motorists as the plans unfold to roll carbon tax out to all vehicles, not only new ones.

Notably, 2011 is the year in which the United Nations launches the much anticipated Decade of Action for Road Safety. The initiative, supported wholeheartedly by our Minister and the Department of Transport, aims to stabilise and reduce global road deaths by 2020 and will hopefully give us a benchmark on which to build safer roads in South Africa. It is the year that we begin our path as South Africans to support and enable each other to overcome our road safety problems.

"If we could find a way to significantly alter and infiltrate motorists' attitudes on our roads and coerce them into better behaviour, half the battle is won," says Gary Ronald, Head of Public Affairs at the AA. "We look forward to some exciting endeavours supported by government in the hopes of achieving exactly this in 2011," he concludes.

☞ **Further information : Gary Ronald**
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The South African Insurance Association (SAIA) appointments

The SAIA is pleased to announce the following appointments who are from within the ranks of existing staff members:

SAIA General Manager: Projects – Vivienne Pearson

SAIA General Manager: Technical – Suzette Strydom

SAIA General Manager: Operations – Charles Hitchcock

☞ **Further information : Barry Scott**
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2 IMAGE & REPUTATION

SAIA Publicity Update

The South African Insurance Association (SAIA) was placed in the media spotlight over the past month, with comments required from various top media houses on many topics, with the main topics being:

- Regarding the Court of Justice of the European Union Ruling that taking the gender of the insured individual into account as a risk factor in insurance
- The United Nations Environmental Programme Finance Initiative (UNEP FI) meeting which took place on 15 & 16 March 2011 in Johannesburg
- The Department of Mineral Resources (DMR) decision to lift the moratorium issued in 2009 on mining rehabilitation.

The floods which took place in SA earlier in the year are still generating strong media attention, with comment from the SAIA required, especially in light of the Tsunami which hit Japan recently.

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Consumer education update

The Managing your Money Teacher Training Development Project

The project has had a high success rate to date, and all 65 workshops have been completed.

The research and monitoring aspect of the project took place, and followed the process as previously planned for: Two sessions of qualitative assessment have been completed with a focus group of teachers before the training and contact, and the workshop Evaluation Forms are currently being data captured and the statistics, both quantitative as well as qualitative will be detailed at the end of the process.

A preliminary analysis of the Evaluation Forms' statistics indicate that the teachers found the workshop very beneficial.

As a result of thorough qualitative and quantitative research, the following preliminary results were found:

- 2931 attendees attended the workshops
- 45 attendees participated per workshop
- An average of 10.6 workshops were conducted per week over a 6 week period, with 1 workshop taking place in the 7th week.

Community Seminars Project

19 seminars have been planned for this project (2 seminars per province) and the dates and venues for these seminars have been finalised. The towns have been selected to co-incide with the Managing Your Money Teacher Training Development Project workshops and the Financial Education Freedom (FEF) radio broadcast projects to further enhance the impact of these two projects.

The facilitators of the Community Seminars will undergo a train-the-trainer workshop as preparation prior to the start of the implementation of the seminars. The date of the train-the-trainer workshop is proposed for 2nd April 2011.

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Financial Education Freedom (FEF) Radio Broadcast Project

The radio broadcast scripts are in the final stage of production, whereby they are being translated and will be forwarded to the four radio stations afterwards.

Current research indicates that the core listenership is increasing month by month, and that the radio experts are receiving more and more insurance-related questions from the listeners.

The total listenership of the FEF radio broadcasts is currently 1 065 000, with Ukhozi FM having the largest audience.

The radio broadcast schedule is as follows:

Episodes	Content	Ukhozi	Motsweding	Phalaphala	Lesedi
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	04/02/11 @ 11:05 - 11:30	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	18/03/11 @ 11:05 - 11:30	01/02/11 @14:05 – 14:30	20/01/11 @ 21:30 – 22:00
Ep29	Car Insurance	17/02/11 @22:35 – 23:00	25/03/11 @11:05 - 11:30	07/02/11 @ 14:05 - 14:30	23/01/11 @21:30 – 22:00
Ep30	Cellphone Insurance	28/02/11 @ 20:35 – 21:00		08/02/11 @14:05 – 14:30	27/01/11 @21:30 – 22:00
Ep31	Third Party insurance	03/03/11 @22:35 – 23:00		14/02/11 @14:05 – 14:30	30/01/11 @ 21:30 – 22:00
Ep32	Taxi Insurance	07/03/11 @ 20:35 – 21:00		15/02/11 @14:05 – 14:30	03/02/11 @21:30 – 22:00
Ep33	Claiming from Livestock Insurance	10/03/11 @22:35 – 23:00		21/02/11 @ 14:05 – 14:30	06/02/11 @21:30 – 22:00
Ep34	Shopping Spree	14/03/11 @ 20:35 – 21:00		28/02/11 @ 14:05 - 14:30	10/02/11 @ 21:30 – 22:00
Ep35	Reducing Insurance Premiums	17/03/11 @ 22:35 – 23:00		07/03/11 @ 14:05 – 14:30	13/02/11 @21:30 – 22:00
Ep36	Personal Liability	21/03/11 @20:35 – 21:00		08/03/11 @ 14:05 – 14:30	17/02/11 @21:30 – 22:00

Ep37	The Dangers of Lodging a False Claim	24/03/11 @ 22:35 – 23:00		14/03/11 @ 14:05 – 14:30	20/02/11 @ 21:30- 22:00
Ep38	The Payoff of Having Insurance			15/03/11 @ 14:05 – 14:30	24/02/11 @ 21:30- 22:00
Ep39	Funeral Insurance			21/03/11 @14:05 – 14:30	27/02/11 @ 21:30- 22:00
Ep40	Public Riot			22/03/11 @ 14:05 – 14:30	03/03/11 @ 21:30- 22:00
Ep41	Replacement Of Livestock				06/03/11 @ 21:30- 22:00
Ep42	Riot / Political Risk				10/03/11 @ 21:30 – 22:00
Ep43	Claiming from Household Insurance				13/03/11 @ 21:30 – 22:00
Ep44	The Importance of Being Honest				17/03/11 @ 21:30 – 22:00
Ep45	Insurance Not Paying Out Your Options				20/03/11 @ 21:30 – 22:00
Ep46	Ombudsman Role				24/03/11 @ 21:30 – 22:00
Ep47	Life Insurance Pays Out				27/03/11 @ 21:30 – 22:30

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Sustainability

Sustainability and insurance

The South African Insurance Association (SAIA) project addressing sustainability for the insurance sector, kicked off with the United Nations Environmental Programme Finance Initiative (UNEP FI) regional consultation in Johannesburg from 15-16 March 2011.

A solid group of which more than 30% senior executives in the broader insurance industry, and other stakeholder representatives from South, West and East Africa gathered and debated the business relevance and implementability of the draft Principles for Sustainable Insurance. The quality of feedback and input was of a high standard and was considered a solid start for the UNEP FI global consultation process.

Key findings and feedback from this consultation will be collated in an information pack and shared with all SAIA members and broader stakeholders, including industry associations, and the rest of the African continent, for sharing and further comment. The next regional consultation will take

place in Brazil in May this year for the Latin American region. Seven consultations are planned, with the formal launch at the Rio+20 UN Conference on Sustainable Development in 2012.

The important next steps for the Sustainability and insurance project of the SAIA Board are:

- Formation of the short-term insurance Risk Forum facilitated by SAIA
 - Vanessa Otto-Mentz will be engaging with leaders in industry to identify the membership, functioning and mandate of this important body for the broader industry
- Setting up a communications framework, including monthly dialogue breakfasts, to share and identify matters of collective importance to sustainability and insurance for the broader industry to identify key themes, challenges and to raise broader understanding of the practical matters at hand.
 - Please contact Vanessa Otto-Mentz if you are willing to host a breakfast or have topic suggestions of relevance.
- Preparation for the first insurance Risk Radar exercise to identify, prioritise and assess the risk landscape for short-term insurance in South Africa (anticipate that this will take place during September or early October 2011)

As Barry Scott, Chief Executive of SAIA, stated at the cocktail event for the PSI consultation on 15 March 2011:

“Our hope is to build a foundation of understanding regarding the relevant ESG (environment, social, governance) risks so that the industry can respond in a collective, pragmatic and impactful manner and continue to add value to society through the provision of relevant, accessible and affordable insurance, risk products and solutions in the long term. Shortly, SAIA will be constituting a Risk Forum and will, through the facilitation of this forum, develop a Risk Radar for the SA STI industry in collaboration with the Financial Intermediaries Association (FIA) and others, to inform the industry response. We are proud to be part of this learning journey and look forward to engaging with other stakeholders and members.”

☞ **Further information : Vanessa Otto-Mentz**
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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 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 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 (0110 726 5381).

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

3 LEGISLATION & REGULATION

Department of National Treasury: Policy Document: “A safer financial sector to serve South Africa better”

In February's budget speech, the Minister of Finance introduced a new “twin peaks model of regulation” of the financial sector, that will be introduced over the next three years. Shortly thereafter, National Treasury released the policy document confirming the structure of the new framework for the financial sector in South Africa. The following four objectives are amplified in the document:

- **Financial Stability**

The policy document highlights the need for financial regulation to be better co-ordinated with monetary, fiscal and other economic policies in a macro prudential approach and take systemic risk into account. To achieve a macro prudential approach, the policy document introduces the move towards a “twin peak model” of financial regulation with the Reserve Bank leading prudential regulation and the Financial Services Board (FSB) to lead market conduct.

A Financial Oversight Committee will be established, comprising of the Reserve Bank, the FSB and National Treasury.

- **Consumer protection and market conduct**

The policy document confirms that market conduct regulation will be regulated by the FSB. A separate banking services market conduct regulator in the FSB will be created. The view is held by Treasury that financial services should be held to a higher standard of consumer protection than other industries, and for this reason, consumer protection legislation for the financial sector needs to be designed appropriately. It is further proposed that the jurisdiction of the financial sector must be clarified between financial and more generic consumer protection legislation in order to avoid financial services firms making profits from gaps between the different legislative frameworks.

- **Expanding access through financial inclusion**

Initiatives proposed by Treasury to contribute to developing a financial sector that provides access will include: developing the role of co-operative and dedicated banks, strengthening the Post Bank and introducing micro insurance.

- **Combating financial crime**

The development of strong structures to identify, investigate and prosecute transgressors and measures to promote financial integrity with proper due diligence and recordkeeping of transactional information that is accessible, are noted in the policy document.

- The policy document states further that the co-ordination of the drafting of legislation affecting the financial sector needs to be improved between government departments. The document proposes that current legislation must spell out who is responsible for policy, legislation, regulation and supervision, as it is often not consistent across different segments of legislation governing the different financial regulators.

- The view is held that Regulators must not determine policy, but implement and enforce policy.

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Financial Advisory and Intermediary Services Act (FAIS) regulatory examinations

The Financial Services Board (FSB) recently released a document to provide context, background, and information regarding the regulatory examinations. The document confirms that the intention of the Fit and Proper Requirements in the Financial Advisory and Intermediary Services Act (FAIS) are to increase the competency requirements of financial service providers. In order to pass the regulatory examinations, service providers are encouraged to prepare adequately for the examinations by using the relevant qualifying criteria and cross-references to the legislation. The FAIS department confirmed that they are monitoring the pass rate and should intervention be required, then the office of the Registrar will do so.

There is no guarantee that the deadline will be extended, and therefore, financial service providers should start preparation and enrolment procedures.

☞ **Further information : Suzette Strydom**
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Conflict of Interest Management Code in terms of Financial Advisory and Intermediary Services (FAIS)

Board notice 58 of 2010 was published by the Financial Services Board (FSB) introducing an amendment of the General Code of Conduct for authorised financial services providers and representatives. This amendment introduces the Conflict of Interest Code of Conduct. According to this Code, every provider, other than a representative, must adopt, maintain and implement a conflict of interest management policy by 20 April 2011.

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Employees tax on personal service providers

In terms of the Income Tax Act, 1962, any company, close corporation or trust that is regarded as a **personal** service provider is subject to the deduction of employees' tax. Insurers are therefore required to determine whether intermediaries and other service providers are regarded as personal services providers as defined in the Income Tax Act. In the event that more than 80% of the **total income** of an intermediary / service provider is received from one insurer or service provider, the Income Tax Act states that such a service provider is regarded as a personal service provider and will be taxed as an employee, at the rate of 33%. Service providers who employ three or more full time unconnected (to the service provider) employees throughout the year of assessment will not be subject to the deduction of employees' tax.

The Income Tax Act states further that notwithstanding the above, an insurer shall not be required to deduct or withhold employees' tax where the insurer acted in good faith, following an affidavit or solemn declaration from an intermediary confirming that no more than 80% of the service provider's income consists of, or is likely to consist of, amounts received directly or indirectly from a single insurer. The service provider will also not employ three or more connected employees in the current year of assessment.

☞ **Further information : Suzette Strydom**
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Mining insurance guarantees

The Department of Mineral Resources (DMR) agreed to lift the moratorium issued in 2009, following concerns regarding guarantee business in the insurance environment and the global economy at that time. In essence, mining guarantees make financial provision for the rehabilitation and remediation of environmental impacts, damage, and, ultimately, the final closure of the mine.

The Mineral and Petroleum Resources Development Act (MPTDA) states that financial provision for the rehabilitation or management of negative environmental impacts is necessary, before an applicant for a prospecting right, mineral right or mining permit can have their environmental management plan or programme approved by the DMR.

In future, the Financial Services Board (FSB) will confirm the financial standing of insurers operating in this space, before insurance guarantees for mining rehabilitation will be accepted by the DMR.

All current SAIA members providing these guarantees have been confirmed as being financially sound insurance providers by the Registrar of the FSB. The insurance industry is a substantive industry in South Africa with the business of guarantees a recognised class of business.

The insurance industry operates on a risk premium base rather than a collateral basis as in the case of banks. The lifting of the moratorium will allow insurers to issue these guarantees that could allow more mine capital for new empowerment consortiums to invest in mines.

The issuing mining guarantees by insurance companies lead to responsible mining and ecological sustainability.

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4 MOTOR

South African Insurance Association (SAIA) Certified Generic Parts Project

The SAIA spent the last two months on a road show to our members and other relevant role players, with regards to potentially establishing an industry certified generic automotive parts project. The input received during this road show resulted in the following decisions being made by the SAIA Board at its meeting on 10 March 2011:

- The SAIA Board gave its ***in principle*** support for a project of this nature, as such a project enjoys a lot of support from our members in general, the industry at large, as well as from other relevant role players.

- Due to input received from many relevant role players visited during the SAIA Road Show on this topic, however, it was decided that further investigation, brainstorming and debates need to take place on the specifics of an industry business proposal.
- The SAIA will attempt to come up with an agreed industry business proposal within the next three to four months, which will then follow the normal SAIA approval procedures.

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Annual South African Insurance Association (SAIA) Business Against Crime (BACSA) Donation

The SAIA Board approved the annual donation to Business Against Crime SA (BACSA) at the Board Meeting, which took place on 10 March 2011. Many of the BACSA activities are of direct benefit to the insurance industry. Not only is it advantageous for the industry in business terms to continue the SAIA sponsorship of BACSA, but also in broader terms, regarding addressing the levels of crime in the South African society. BACSA has reported great successes in many areas, including decreases in business robberies. An amount of R1.8 million was approved for the 2011 annual SAIA donation to BACSA. This amount includes just a little over a 5% increase on last year's figure of R1.7 million.

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5 SOLVENCY ASSESSMENT AND MANAGEMENT (SAM) INITIATIVE

The Own Risk Solvency Assessment (ORSA)

The Own Risk Solvency Assessment (ORSA) is defined in the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS), now known as EIOPA, Issues Paper dealing with the ORSA, as *"the entirety of the processes and procedures employed to identify, assess, monitor, manage and report the short and long term risks a reinsurance undertaking faces, or may face, and to determine their own funds necessary to ensure that the undertaking's overall solvency needs are met at all times"*.

Overall solvency needs encompasses the assets required to cover the liabilities, including the technical provisions, the regulatory capital requirements (Minimum Capital requirements – MCR and the Solvency Capital Requirements – SCR) and the internal capital needs. The ORSA is a new important requirement and as such, a great deal of uncertainty surrounding its expectations currently exists within the market place.

The International Association of Insurance Supervisors (IAIS) in its ICP 17 (Insurance Core Principle) paper states that in undertaking its ORSA, the reinsurer considers the extent to which the regulatory capital requirements (in particular, any standard formula) adequately reflects its particular risk profile. In this regard, the ORSA undertaken by a reinsurer can be a useful source of information to the supervisor in reviewing the adequacy of the regulatory capital requirements of the reinsurer, and in assessing the need for variation in those requirements. Therefore, the ORSA requirement is not merely a Solvency II concept, but rather forms part of the greater scope to harmonise international standards among reinsurers, as defined by IAIS.

Why is the ORSA so important?

- The ORSA represents the undertakings opinion and understanding of its own risks, overall solvency needs and own funds.
- The use of the standard formula will not adequately define all the risks faced by the reinsurer and as such, the use of the standard formula does not exempt firms from assessing their own risks.
- The ORSA promotes a strong culture of risk management by matching the own funds of the organisation to its risk profile.
- Through its requirement for an integrated management of risks and capital, the ORSA ensures that the reinsurer continuously satisfies the requirements of the regulatory capital and the internal capital, as determined.
- Changes in the risk profile which ultimately translates to changes in the overall solvency, can be identified, assessed and managed with the ORSA, thus creating a forward-looking perspective.

According to the Issues Paper, it is up to each individual undertaking to determine how they will design their ORSA process, as long as the risk management requirements of the Solvency II Directive are complied with. The principle of proportionality, dealing with the nature, scale and complexity of the reinsurer, will be applied when designing the ORSA. The ORSA is applicable to groups, as well as to solo entities. The execution of the ORSA may be outsourced, however, the responsibility for compliance with the requirements of the ORSA remains the responsibility of the Board of Directors.

The ORSA forms part of the risk management system of the reinsurer. As such, the written policy on the risk management, as required by the Solvency II Directive, should include a policy concerning the ORSA process.

When performing the ORSA, the reinsurer should take into account the business strategy and any strategic decisions influencing the risk and overall solvency needs. In other words, any decision that will have a direct influence or bearing on the reinsurer risk and defined own funds, must be accounted for, and considered, through the ORSA process before any such decision is executed. Therefore, the ORSA cannot be isolated from the overall business strategy of the reinsurer.

It is suggested in the Solvency II Directive that the ORSA be reviewed at least annually and without any delay following any significant change in the risk profile of the reinsurer. The ORSA will assist the Financial Services Board (FSB) to improve their understanding of the risks to which the reinsurer is exposed to and the ability of the reinsurer to assess its overall solvency needs. A comprehensive and well designed ORSA will contribute towards a successful Supervisory Review Process (SRP) thereby, potentially lowering the chance of capital add-ons.

A reinsurer should have regard to the following principles when conducting the ORSA:

1. It is the responsibility of the reinsurer and should be regularly reviewed and approved by the Board of Directors.
2. It should encompass all material risks that may have an impact on the reinsurer's ability to meet its obligations under insurance contracts.
3. It should form an integral part of the management process and decision making framework of the reinsurer.
4. It should be looking forward, taking into account the reinsurer's business plans and projections.
5. It should be appropriately evidenced and internally documented, as well as independently assessed.

The ORSA is an extremely important element of the new risk-based regime. A well designed ORSA will go a long way to ensure that your organisation avoids potential further constraints on capital in the form of capital add-ons. We strongly advise not to wait for the conclusion of Pillar I activity before addressing your ORSA preparations, as its design may well be a challenging task.

This article provides a brief summary of a few important aspects of the CEIOPS Issue Paper dated 27th May 2008 dealing with the ORSA. The complete CEIOPS Issues paper can be found on the SAIA SAM webpage under the Research Document.

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6 SHORT TERM INSURANCE DATA EXCHANGE (STRIDE)

STRIDE Vendor Selection

As reported previously, three vendors were selected for the Short Term Data Exchange (STRIDE) Request for Proposal shortlist, namely, Astute, Global Range and the Trisytems/TransUnion partnership. After careful consideration and recommendation by the Business and Technical sub-committees, the Steering Committee embarked on certain due diligence tasks and had more detailed discussions with the vendors.

It is with great excitement that we announce the selection of Astute for the development of the technical solution required to realise STRIDE's objective to provide a secure method of transferring underwriting and claims data, primarily between insurers and intermediaries. The following factors contributed to the decision:

- An attractive business model
- Longstanding relationships with the industry
- Experienced in dealing with associations, insurers and brokers and have a very good reputation across the board
- Technical ability and resources to develop the solution
- Relationship and knowledge of ACORD
- Low profit margin business model

The Financial Services Exchange, trading as Astute, was launched in April 2000 as a collaborative service between members of the previous Life Offices' Association of South Africa (LOA), now part of ASISA (Association of Savings and Investments SA), which recognised the need to establish an electronic data exchange for the long-term insurance industry.

We are confident that the synergies between STRIDE and Astute's business objectives will ensure the successful completion of the STRIDE project and that this partnership will hold numerous benefits for both the short-term and life insurance industries.

For more information, or if you would like to participate in this project, please contact me at jenny@stridesa.co.za or visit our website at www.stridesa.co.za.

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7 OTHER ARTICLES

In search of excellence!

On the 25th of July 2011, the South African Risk and Wealth Management Industries will recognise excellence in contributions to the industry.

We are excited to announce that we will finally see individuals being recognised for extra-ordinary effort and dedication to an industry aimed at improving the financial security of consumers. These awards are not aimed at companies or industry bodies, but rather individuals who have made a significant contribution to the effectiveness and reputation of our industry.

COVER Magazine, in collaboration with The Insurance Institute of South Africa (IISA), The Financial Intermediaries Association (FIA) and The South African Insurance Association (SAIA), invites you to nominate individuals that you feel deserve to be honoured as the *Person of the Year* in the following categories:

- Short-term Insurance Industry
- Life Risk and Retirement Industry
- Investment Industry
- Health Insurance Industry
- Intermediary Environment
- Risk Management

The winners will be selected by an independent panel of judges based on nominations received and any further input they may source. Receiving the award will be seen as an endorsement from the industry. The main criteria for nomination and selection will be “*a significant and extra-ordinary contribution to one of the listed segments of the industry.*” This could be based on:

- Innovation in product or service delivery;
- Improvement of the reputation of the industry;
- Growing the industry;
- Serving the industry, e.g. by representing the industry in discussions with other stakeholders;
- Any other motivated reason based on a contribution to the industry, such as social upliftment, environmental sustainability, BEE, and so on.

Nomination deadline – 8 April 2011

Your nominations, recorded on the Nomination Form **which is inserted at the end of this Bulletin**, should reach us by no later than the **8th of April 2011**, to ensure they are included in the selection process. A panel, representative of the supporting industry bodies, will evaluate the nominations and announce three finalists on the **30th of April 2011**. The winner will only be announced at the awards ceremony. The winner of the iPod will be announced when the list of finalists are released.

☞ **Further information: Tony van Niekerk**
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8 RADIO, TELEVISION ONLINE AND OTHER COVERAGE

Date	Station	Topic	Companies	Persons
2011/03/04	Kaya FM	Storms and the impact of the insurance industry	SAIA	Dawie Buys
2011/03/16	E-News	The UNEP FI Meeting	SAIA/Santam	Vanessa Otto-Mentz
2011/03/23	Valley FM	The issue of insurance fraud	SAIA	Suzette Strydom

☎ Further information on the above-mentioned coverage : Sonja Etsebeth
 ✉ sonja@saia.co.za

9 PRESS CLIPPINGS

Publication	Person/DN	Subject
Essence ' Issue 18 Feb/March '2011	# 84869 *SAIA	Salvaged vehicles
FAnews February'2011	# 84871 *Viviene # 84872 # 84873	<ul style="list-style-type: none"> ▪ SAIA Motor Strategy: Good news for motor insurers in 2011 ▪ Microdotting: beyond vehicles ▪ Consumer Protection Act (CPA): Impact on the insurance industry
Enterprise Risk February'2011	# 84472 *Jenny # 84474	<ul style="list-style-type: none"> ▪ Short-Term Insurance Data Exchange (STRIDE): Secure customer and underwriting data transfer ▪ Industry Insight: Draft binder regulations
Business Report 1/2/2011	# 84147	Thorium-based nuclear power is safer, cheaper
Eyewitness News 2/2/2011	# 84200 *Viviene	Fraudulent Claims: Bogus insurance claims 'becoming easier to track down'
Star 3/2/2011	# 84198	Consumer Protection Act (CPA): How the new consumer law protects you
Business LIVE 3/2/2011	# 84216 *Dawie	Motor Insurance Industry: Drivers License: Insurers concerned over delay in law on drivers
Itinews 3/2/2011	# 84218	Policyholder Protection Rule (PPR): Regulating an insurer's decision to reject or accept claims as well as time limitation provisions
Howzit MSN 4/2/2011	# 84214 *Dawie	Motor Insurance Industry: Insurers concerned over delay in law on drivers licence
Business Report 4/2/2011	# 84223	Motor Insurance Industry: Poor fuel quality is holding SA back, says Naamsa
Itinews 4/2/2011	# 84234 *Dawie	Motor Insurance Industry: Not so good news for the insurance: New drivers

		licence legislation delayed
FAnews 4/2/2011	# 84237 *Dawie	Motor Insurance Industry: New drivers licence legislation delayed
Business Day 14/2/2011	# 84313	Consumer Protection Act (CPA) regulations will cause problems
FAnews 15/2/2011	# 84349	You must play your part in Treating Customers Fairly
Business Day 18/2/2011	# 84435	Solvency Assessment and Management (SAM): Insurer 'progressing well' on solvency standards
Insurance Chat 19/2/2011	# 84433	SA Vehicle Tracking companies found not guilty of breaking Competition Rules
IOL 20/2/2011	# 84432 *SAIA	Health Insurance's future uncertain
FAnews 21/2/2011	# 84430 *Suzette	Consumer Protection Act(CPA): Share Call Number Initiative for consumers
Business Day 21/2/2011	# 84436	State of the Market: (Solvency Assessment & Management (SAM): Insurers need to act on lack of job skills'
Itinews 21/2/2011	# 84443 *SAIA	Guardrisk Insurance: Department of Mineral Resources (DMR) lifts moratorium on insurance guarantees
FAnews 21/2/2011	# 84445 *SAIA	Department of Mineral Resources (DMR) lifts moratorium on insurance guarantees
Business LIVE 21/2/2011	# 84447 *SAIA	Department of Mineral Resources (DMR) lifts moratorium on insurance guarantees
Business Report 22/2/2011	# 84468	Solvency 2: Insurers' compliance costs to climb
Star 22/2/2011	# 84467	Protection of Information Bill may just be dead in the water
Business Day 23/2/2011	# 84469	SA shares its eNatis technology with Namibia
Business Day 23/2./2011	# 84484	State of the market: Insurers expect to be on even keel as tide slowly turns
Business Report 25/2/2011	# 84542	<ul style="list-style-type: none"> ▪ Vehicle Tracking Industry: Intelligent number plates do more than enforce law ▪ Future of vehicle tracking technology ▪ Unitrans and Orchid cultivate driver efficiency ▪ SA joins with Italian partner for Telematics ▪ Fleet monitoring eliminates waste ▪ Crash alert vital

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

10 CIRCULARS

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

SAIA

- SG 2011/008 Financial Services Board (FSB) Progress Update: Treating Customers Fairly (TCF) Initiative (5/2/2011)
Contact: Suzette Strydom
- SG 2011/009 SAIA Policy for SAIA Committees (10/2/2011)
Contact: Suzette Strydom
- SG 2011/010 Determination By Insurers: Employees' Tax on Personal Service Providers (16/2/2011)
Contact: Suzette Strydom
- SG 2011/011 Financial Services Board Press Release One Stop Call Centre for Ombud and Regulatory Bodies in the Financial Services Industry (17/2/2011)
Contact: Suzette Strydom
- SG 2011/012 SAIA Consumer Education Initiative 2011: Members Contributions (21/2/2011)
Contact: Kirsty Udemans
- SG 2011/013 FSB Special Report on the Results of the Short-term Insurance Industry: December 2010 (23/2/2011)
Contact: Sonja Etsebeth
- SG 2011/014 SAM FSB Newsletter – 18 Feb 2011 (24/2/2011)
Contact: Nico Esterhuizen
- SG 2011/015 Financial Services Board: Board Notice 30 of 2011: Prescribed Short-term Insurance Fees (28/2/2011)
Contact: Barry Scott

AMUSA

- AM 2011/016 Hull War, Strikes, Terrorism and Related Perils Listed Areas (2/2/2011)
Contact: Elsebe Vetten
- AM 2011/017 Piracy Advice: " BELUGA NOMINATION " (7/2/2011)
Contact: Elsebe Vetten
- AM 2011/018 Piracy Advice: " LEOPARD" (7/2/2011)
Contact: Elsebe Vetten
- AM 2011/019 Piracy Advice: " SAVINA CAYLYN " (9/2/2011)
Contact: Elsebe Vetten
- AM 2011/020 Piracy Advice : " IRENE S.L" (10/2/2011)
Contact : Elsebe Vetten
- AM 2011/021 Marine Cargo Insurance Training (14/2/2011)
Contact : Elsebe Vetten
- AM 2011/022 INCOTERMS® 2010 Training (14/2/2011)
Contact : Elsebe Vetten
- AM 2011/023 Casualty Advice – " DONG – A RHEA " (14/2/2011)
Contact : Elsebe Vetten
- AM 2011/024 Piracy Advice: " SININ" (14/2/2011)

Contact : Elsebe Vetten

AM 2011/025 Casualty Advice – “ SAFMARINE NOMAZWE ” (17/2/2011)

Contact : Elsebe Vetten

AM 2011/026 Casualty Advice Update : “JOLLY AMARANTO ” (25/2/2011)

Contact : Elsebe Vetten

AM 2011/027 NON SA Resident Drivers (25/2/2011)

Contact : Elsebe Vetten

AM 2011/028 Shipping and Insurance Update : Piracy (24/2/2011)

Contact : Elsebe Vetten

AM 2011/029 Casualty Advice : “SARI PASHA” (25/2/2011)

Contact : Elsebe Vetten

SAIA Managing Directors

MD 2011/002 Update on the Sustainability and Short-Term Insurance Project and Nomination of Representatives (1/2/2011)

Contact : Suzette Strydom

MD 2011/003 Financial Services Board : Insurance RIBS Framework (3/2/2011)

Contact : Charles Hitchcock

MOTOR

MT 2011/001 Update on DTI/MBR/Insurer Issues (2/2/2011)

Contact : Vivienne Pearson

MT 2011/002 Invitation to the South African Motor Body Repairers Association (SAMBRA) National Conference (15/2/2011)

Contact : Vivienne Pearson

SAMIA

SM 2011/001 Request for the International Association of Engineering Insurers (IMIA) Statistics for 2010 (8/2/2010)

Contact : Charles Hitchcock

 **Further information on all of the above-mentioned circulars : Sonja Etsebeth**
 **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.

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Please email the completed nomination form to Jenna Chipps at info@cover.co.za.
All queries can be directed to Tony van Niekerk at tony@cover.co.za.