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1. IMAGE & REPUTATION

1.1 SAIA Consumer Education Projects 2011/2012

The Community Radio Projects

The Community Radio "Financial Freedom" Project has been finalised and will be aired on the SABC Radio Thobela FM on Sunday mornings at 08:30 am to 09:00 am from 13 November 2011 to 5 July 2012. The full schedule of the 39 episodes with the content and the products linked to each episode has been distributed to all the SAIA members.

The Teacher Development Project

The Teachers Development Project is back on track after approval from the Consumer Education Committee. The SAIA Image and Reputation Board Committee Members also gave its approval to proceed with the Teacher Development and Financial Literacy Project in Accounting for 2011/2012.

We have instructed the Service Provider, Bright Media, to start with the curriculum research and development for the training material for Grade 10 in all nine provinces. This will be followed by liaising and meeting with the stakeholder of the different provinces and districts, to set up training logistics for teachers.

The project will be implemented during the first school term of the 2012 school year.

Community Awareness Project

The Community Awareness Project approval has been confirmed by the Financial Services Board (FSB) Audit Committee on 10 October 2011 regarding their monetary contribution to this project.

This resulted in all stakeholders having to work under extreme pressure to get business approval and develop the correct content for the project. The campaign rollout commences on 31 October 2011 and will finish on 27 January 2011 with the Star Music CD distribution.

This project aims to target communities in densely populated urban areas through the following media:

- Rank TV and Comuta Radio will be aired for approximately six weeks.
- The Power Hour will be aired for three weeks.
- Outdoor Broadcast Units will have nine live broadcast and studio crossovers.
- Star Music CDs will create and distribute 5000 CDs.
- The project is scheduled to start on 31 October 2011 with the radio campaign, episode 1, Money Management.

Consumer Education Task Team

The Consumer Education Task Team arranged a stakeholder's workshop with the SAIA representatives on 7 October 2011. The objective of the workshop was to create a direct link between the SAIA Consumer Education Initiative and their relevant products. The workshop also aimed to afford members an opportunity to maximise their contribution to other corporate social investment activities through the SAIA Consumer Education Initiatives.

The service providers, Bright Media and Comutanet presented a presentation indicating the opportunities that can be utilised for marketing and possible sales. The service providers and attendees exchanged contact details to make arrangements for possible business propositions.

☞ **Further information : Reginald Charles**

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1.2 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 Consumer Education Report Back Function – To be advised
- SAIA Media Lunch in Johannesburg – 21 November 2011
- SAIA/FIA Board Liaison Meeting & Lunch – 24 November 2011

☞ **Further information : Vivienne Pearson**

✉ vivienne@saia.co.za

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1.3 Energy Savings: The potential development of a code of conduct for the replacement of electric geysers with alternative energy savings devices for insured policy holders.

The project team currently evaluating this possibility includes 35 of the SAIA members, including representation from:

ABSA Insurance, Nedbank Insurance, Standard Bank Insurance, Outsurance, Santam, Telesure, Hollard, Mutual and Federal, Regent, ACE and The Lion of Africa.

The project kicked off with a workshop at the Sunnyside Park Hotel on Friday, 14 October 2011. Four work streams were identified to review issues related to technical standards, financial implications, legal considerations and stakeholders. There is a considerable number of stakeholders involved in the adaptation of energy savings devices for households and businesses.

The most important stakeholder to this initiative is the consumer. It is crucial that the consumer understands how to effectively use energy savings devices to decrease their electricity bill.

Regulations affecting all new buildings are anticipated to come into effect in February 2012. The regulations address the usage of energy efficient devices and have been tabled as part of the National Building Regulations and Building Standards Act: Act 103 of 1977. The relevance to energy efficiency is included in Part X: Environmental Sustainability. For your convenience these have been made accessible on the SAIA website or alternatively you can obtain a copy from ben@saia.co.za.

Representatives from the SAIA attended the stakeholders meeting with regards to the proposed introduction of a compulsory specification for fixed hot water storage tanks and the possible regulatory impact on manufacturers, importers, installers, consumers, small and developing businesses, Eskom and the Department of Energy.

The SAIA representatives will also be attending the launch of the Industrial Development Corporation (IDC) programme to be run through large select companies, targeted at encouraging employees to switch to using energy savings devices. Employees will enjoy a vastly discounted cost for hot water heaters which is supported by the Eskom rebate and Carbon Finance Limited. For more information contact: info@intlcarbon.com.

 **Further information : Debbie Donaldson**
 debbie@saia.co.za

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2. LEGISLATION & REGULATION

2.1 SHORT-TERM INSURANCE ACT (STIA)

Third Party Cell Captive Insurers

The Financial Services Board (FSB) issued information letter 2/2011 on 20 October 2011 to inform third party cell captive insurers of the intention of the Regulator going forward namely to limit third party cell owners to underwriting managers except in cases explicitly approved by the Registrar. The FSB indicated that the process of aligning and revisiting the registration conditions of cell captive insurers will proceed during 2012.

Insurance Lead Aggregators

The FSB furthermore issued an information request to furnish information to the Registrar on the relationship of short-term (and long-term) insurers on their relationships and agreements with insurance lead aggregators by no later than close of business on 16 January 2012. Insurers that do not have any relationships with insurance lead aggregators must also confirm this in writing to the Registrar.

Proposed Demarcation Regulations

The proposed Demarcation Regulations has not yet been published by the National Treasury. As stated previously, it is expected that the proposed Demarcation Regulations will clear the lines between what constitutes insurance business and what constitutes the business of a medical scheme.

Binder Regulations

The SAIA and other stakeholder submissions are currently under consideration by the National Treasury and the FSB. It is envisaged that promulgation of the Binder Regulations are expected by the end of 2011.

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

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2.2 DISCUSSION PAPERS

A discussion paper on intermediated services and related remuneration is expected for release by the FSB within the next month. The aim of the discussion document is to clarify interpretation issues, exploring options to bring about certainty in this landscape and to further ensure the fair treatment of consumers.

 **Further information : Suzette Strydom**

 suzette@saia.co.za

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2.3 TREATING CUSTOMER FAIRLY (TCF)

This project is well underway and it is expected that the final self assessment tool will be issued to industry before the end of 2011 with baseline findings expected by early 2012.

The process of reviewing and analysing insurance and insurance related legislation from a TCF outcomes perspective is also well underway.

 **Further information : Suzette Strydom**

 suzette@saia.co.za

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2.4 GENERAL INSURANCE RELATED LEGISLATION

Financial Services General Laws Amendment Bill

The Bill is currently with the National Treasury and it is expected for public comment by late 2011 / first quarter of 2012. The purpose of the Bill has been confirmed namely:

- To close regulatory gaps and effect technical amendments
- Rationalise and align the supervisory powers and functions afforded to the Registrars
- Align the FSB insurance legislation referred to in the Companies Act

Protection of Personal Information Bill

The purpose of this Bill is to give legislative weight and give effect to the right to privacy as enshrined in the Constitution, in that the right to privacy includes the right to protection against the unlawful collection, retention dissemination and use of private information. The Portfolio Committee has formed a sub-committee to discuss and deliberate on matters relating to this Bill. The sub-committee had met on 10 October 2011 to deliberate but no details of any findings have entered the public domain yet.

 **Further information : Suzette Strydom**

 suzette@saia.co.za

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How prepared are you for IFRS 4 Phase II? - the new insurance contract standard

Implementation Phase

Reporting of information
The new insurance contract standard (IFRS 4 Phase II) will bring significant changes to reporting to various stakeholders. Insurers should implement a communication strategy to be able to report consistent and accurate information to various stakeholders. This will incorporate internal and external reporting (including SAM) which could potentially take the form of different reporting strategies depending on the information required. Stakeholders will have to be educated on the information which management intend to communicate to users.

Operating model review and design
Phase II coupled with SAM will drive many insurers to review their target operating models, both in terms of calculating the various building blocks in the measurement approach as well as to extract appropriate information for management information and external reporting purposes.

Process, data and technology impacts
Phase II will drive significant changes to business processes, data management, systems architecture and technology solutions. SAM will have a similar impact and insurers should ensure their SAM and Phase II projects are run inclusively.

Change management
Alongside the regulatory requirements of SAM, organisations need to embed a proactive change strategy that addresses stakeholder communication, benefit realisation and education requirements.

Presentation of pre and post claims liabilities under the premium allocation approach
Phase II will potentially detail two presentation approaches, one for contracts measured using the building block approach and another for the premium allocation approach. The ED proposed that the premium allocation approach be mandated for short duration contracts which could lead to a dual presentation approach if unchanged. Further, the current proposals could lead to mixed presentation for pre and post claims liabilities under the premium allocation approach. Insurers will need to update their systems to produce the financial information on the different reporting bases.

Risk adjustment
An explicit risk adjustment, applicable to the building block approach as well as the post claims liability under the premium allocation approach, is included in the measurement model. Any appropriate technique is allowed with implementation guidance being provided on three such techniques namely: the Confidence level, Conditional Tail Expectation, and the Cost of Capital technique. Short-term insurers would probably prefer using the confidence level technique whereas SAM prescribes the use of the Cost of Capital technique. SAM prescribes the Cost of Capital rate that should be used. Under Phase II, the risk adjustment measures the compensation the insurer requires to make it indifferent between fulfilling an insurance liability (with uncertain outcomes) and fulfilling a fixed liability. Insurers should ensure staff and users are educated with regards to the different techniques and allow for sufficient time to calculate the risk adjustment.

Contract boundary
The proposed boundary of a contract, where renewals are treated as new contracts, is when the insurer is no longer required to provide coverage or when the existing contract does not confer any substantive rights to the policyholder (when the insurer has the right to reassess the risk and set a price that reflects that risk). Current indications are that for contracts with a coverage period of 1 year or less, the premium allocation approach will be permitted as a proxy for the building blocks model. The short-term industry have indicated that a dual measurement model is not ideal and they prefer the use of volume information such as premiums written etc in their financial statement reporting.

Recognition
Contract will be recognised when the coverage period begins. An onerous contract liability is recognised if management becomes aware of onerous contracts in the pre-coverage period.

Discount rate
Short-term insurers could be required to discount their liabilities. They will not be required to discount when the impact of discounting is immaterial. Short-term insurers need to assess their liabilities in order to identify those that will be subject to discounting.

Impact assessment or more detailed gap analysis
For any insurer to start understanding the potential implementation journey, business impact and costs of Phase II, insurers need to understand how its current business practices compare against the prospective IFRS requirements to ensure effective allocation of resources. A Strategic Impact Assessment will focus considerations on operating models that will identify potential problem areas early on, help prioritise resources and build a robust foundation for Phase II implementation. A more detailed gap analysis will reveal additional information and help produce an implementation roadmap, thereby informing on the company's capability, SAM alignment reviews, potential future costs and business impact.

Phase II link with SAM / Solvency II
The move to SAM and the new IFRS for insurance will have critical implications for the way insurers measure capital and financial performance and how they are judged by the financial markets and regulators. Implementation and operation of the reporting frameworks also present considerable logistical challenges.

Phase II training and education
The training and education of people throughout the organisation will be a key element in understanding the prospective technical requirements and business impact. Training and education is important during the formative years of Phase II as well as throughout the implementation process.

pwc

If you would like to discuss any of the matters raised in more detail, please contact
Dewald van den Berg on +27 (0)11 797 5828.

Further information : Charles Hitchcock
charles@saia.co.za

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3. MOTOR

3.1 SAIA Code of Salvage

The SAIA Code of Salvage which was finalized during 2006 became part of the SAIA Code of Conduct during the latter part of 2010. The objective of the Code of Salvage was to give a better understanding of the motor vehicle life cycle statuses, as determined in the National Road Traffic Act (Act 93 of 96) and the National Road Traffic Regulations 2000 (Regulations) and enforced by the National Traffic Information System (eNaTIS) as a guideline to the members of the SAIA, to encourage consistency in the insurance industry as far as the handling of salvage is concerned. In addition the SAIA concluded an agreement with the Banking Association on how to deal with vehicle salvage to resolve the differences in approach between insurers and finance houses in terms of the status codes of vehicles.

This is a huge issue and the main purpose of these codes was to ensure that the interests of insurers, finance houses and consumers are protected by adhering to the guidelines as the de-registration of motor vehicles (as permanently unfit for use, permanently demolished, stolen or exempted from registration) is an important measure to fight motor vehicle crime and to improve road safety.

As it has recently come to the attention of the SAIA that not all the SAIA members are adhering to the Code of Salvage, and because of the importance of this issue, the SAIA decided to convene an information session for our members and members of the Banking Association during the course of November 2011 where the entire matter will be reviewed and discussed to eliminate any gaps and issues of non-compliance going forward. This will be a joint session between the SAIA, the Banking Association and Business Against Crime South Africa (BACSA) and some of the keynote speakers will include representatives from BACSA, the Department of Transport (DoT), South African Police Services (SAPS) and the Retail Motor Industry (RMI).



Further information : Dawie Buys



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3.2 Open Road Tolling

Whilst the Cabinet recently approved the revised tariffs for the Open Road Tolling in respect of the Gauteng Freeway Improvement Project (GFIP), the SAIA together with other concerned associations kept on engaging with the South African National Roads Agency (SANRAL) and the Department of Transport (DoT) to express their concern on how the road improvements should be funded and on other several key issues which stand to have a material effect on all road users. Although everyone unanimously agreed that while the GFIP improvements are welcome all the associations together with business, labour and social society agreed the funding of road improvements should be obtained (excluding the option of direct transfers from the Government Fiscus) via an allocation from the proceeds of an increase in the national fuel levy.

Amid continuing unhappiness on a very broad scale the DoT recently announced that a task team had been formed to look at the issue of toll roads which amongst others would include both the Ministers of Transport and Finance.

In a further dramatic development the Minister of Transport has just announced to immediately halt all projects related to toll roads, in an apparent concession to growing

public opposition. This will mean that consultative forums will be convened soon to consider proposals from stakeholders on the toll system, which will also include a consultative process initiated by the Gauteng provincial legislator.

The outcome of the latest development is that the implementation of the Gauteng Open Road Tolling, if finally approved, will be delayed further and will not be introduced by February 2012 as was expected. In addition all the other planned toll roads earmarked for the Western Cape, KwaZulu-Natal and the Free State have been placed on hold.

✉ **Further information : Dawie Buys**
✉ dawie@saia.co.za

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4. SOLVENCY ASSESSMENT AND MANAGEMENT (SAM) INITIATIVE

The SAIA SAM SA QIS1 Survey

Introduction

Another important milestone on the journey to SAM implementation in 2014 has been achieved with the successful completion of the First South African Quantitative Impact Study (**SA QIS1**). According to figures released by the FSB an astounding 96 submissions were received representing 91% of the short term insurance industry (by net premium). Insurers and reinsurers were given four months in which to complete the SA QIS1.

The SAIA SAM Project Support Office undertook a brief high level SA QIS1 telephonic survey to assess the overall participation of the SAIA members in the SA QIS1 and to identify potential challenges that were encountered. Our survey began on 14 September 2011 and was concluded by 30 September 2011. Within this brief period 90% of our SAIA members responded to our survey of which 73% had submitted the SA QIS1 to the FSB.

It is important to bear in mind that the results of our survey might differ from the results issued by the FSB as the information is based on verbal feedback, without any physical verification and before correction of any potential errors in the submissions.

Some Interesting Findings

- An encouraging 86% of the members who participated in the survey indicated that they had sufficient own funds available to cover the capital requirement as determined by the SA QIS1.
- 36% of respondents faced a capital requirement increase in excess of 50%.
- 68% of respondents completed the SA QIS1 exercise with the involvement of external consultants.
- 57% of respondents found the guidance from the FSB for completion of the SA QIS1 sufficient, however most had reservations regarding the overall guidance which they felt could have been more structured.
- There was substantial room for own interpretation - however 53% of respondents surveyed felt that this was justifiable and acceptable.
- Approximately 54% of members surveyed were satisfied that the SA QIS1 did address or take into account the SA market environment in general albeit not entirely.

- The majority of those surveyed expressed a sense of satisfaction that they had participated in the SA QIS1 as this provided them with a greater understating as to the actual impact that SAM will have on their business.

Some Challenges

- A great deal of understanding was required regarding the scope of the technical specifications.
- The completion of the SA QIS1 proved to be an arduous task due to the complexity and the sheer volume of the work involved. The amount of granularity required also proved challenging.
- The Catastrophe scenarios require further refinement and adaptation to be more indicative of the South African environment according to a large number of respondents.
- Data proved to be quite a challenge for most respondents surveyed. In general most had enough data to complete the SA QIS1 but expressed a concern as to the quality, reliability and availability of the data. In some cases a number of assumptions had to be made regarding the data used for completion of the SA QIS1.
- Resources were strained and as such a number of our members completed the SA QIS1 with the assistance of external consultants.
- Understanding and properly segmenting their businesses as required by the SA QIS1 proved challenging to a large number of respondents.
- Some felt that the SA QIS1 did not adequately allow for non-proportional reinsurance.

Conclusion

The information extracted from the SA QIS1 exercise will not only assist the FSB with the calibration of the Standard Formula, but will also provide important information and input for consideration in the Economic Impact Study.

The completion of the SA QIS1 exercise has given some shape and character to the SAM skeleton, as insurers and reinsurers prepare for the inevitable change in the way that they manage their capital under the new proposed SAM regime.

Insurers and reinsurers that participated in the SA QIS1 exercise finally have a tangible set of numbers regarding their overall Solvency Capital Requirement.

For further information regarding our SA QIS1 Survey please feel free to contact Gareth van Deventer at gareth@saia.co.za or Nico Esterhuizen at nico@saia.co.za.

 **Further information: Gareth van Deventer**

 gareth@saia.co.za

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5. SHORT-TERM INSURANCE DATA EXCHANGE (STRIDE)

STRIDE Update

With so much happening over the last couple of months, we thought it would be helpful to summarise the progress made around the development project, ACORD data standards as well as a governance update.

Development update:

Development is on track with Astute now in the 23rd week of development and the project at 46% completion. Phase 1 (batch) will be ready for testing in January 2012 and deployment in April 2012. We are now engaging with the system providers and have received an overwhelming positive response. Should you wish to become part of the project team and have input into the development and testing, please contact jenny@stridesa.co.za urgently to arrange for your involvement.

ACORD update:

The SA ACORD AML data standard is currently in Candidate Recommendation stage and is being tested; this includes all general personal and commercial lines policy, claims and bordereaux information. Both member and public versions are available for download from www.acord.com. The last face-to-face session for 2011 is planned for 17 to 20 October 2011 where the following items are on the agenda:

- Technical discussions regarding implementation
- Business related technical issues
- Business rules and issues
- ACORD Testing and Certification Facility
- Minimum data requirements

Governance:

A financial model has been presented and approved by both the insurer and broker communities with funding from both sides being finalised. We are also confirming transaction volumes to enable us to finalise the pricing structure.

Legal opinions are being obtained with regards to the Competition Act and the Protection of Personal Information Bill currently under discussion. We are also focusing on some contractual work that needs to be completed.

The registration process of the company is nearing completion and we have opened a bank account and initiated VAT registration to enable STRIDE Pty to trade in the very near future. The STRIDE team would like to thank the SAIA and Financial Intermediaries Association (FIA) who have made their resources available to manage the practicalities of this project.

Except for a few hiccups along the way (as is normal in a project of this size), we are happily "striding" along to a new and improved way of communicating across the short-term insurance industry. Please contact me if you are not already involved.



Further information : Jenny Theunissen

jenny@stridesa.co.za or visit the website at www.stridesa.co.za

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6. PRESS CLIPPINGS

6.1 Press Clippings: September 2011

Publication	Person/DM	Subject
Cover September 2011	# 88436	Motor Insurance Industry: Take precautions when locking vehicles
	# 88438 *SAIA	Solvency Assessment and Management (SAM): Short-term insurance – a changing ball game
	# 88439 *SAIA	Risk Management: Insure for acid mine water risk
	# 88441	Solvency Assessment Management (SAM): Regulatory changes will impact on Alternative Risk Transfer (ART) investment strategies
	# 88442 *Jenny	Solvency Assessment Management (SAM) initiative
RiskSA September 2011	# 88744 *SAIA	SAIA Code of Conduct: Mutual & Federal's Allsure New and Improved
	# 88745	Sink or Swim: The implications of inadequate Maritime Insurance
	# 88746 *SAIA	Insurance Conference 2011: Sustainable Development of the Industry
	# 88747	A mind for Microinsurance: Thinking out the box
Sowetan 01/09/2011	# 88036	Lion of Africa Insurance: Insurers 'need to transform'
Mail & Guardian 02/09/2011	# 88078	Pension showdown: FSB chief Dude Tshidi: Gatekeepers accused of predatory tactics
Financial Mail 02/09/2011	# 88141	Consumer Protection Act (CPA): All-round protection
Citizen 08/09/2011	# 88298	Road Accident Fund (RAF) finds fraud of R250 million
Business Report 08/09/2011	# 88155	Black business drops Business Unity SA (BUSA) , seeks changes
FAnews 08/09/2011	# 88181	Santam: Strong underwriting return suggests the short-term insurers are back
Business Day 09/09/2011	# 88186	Business crime stats up, against the trend
Sake24 11/09/2011	# 88217 *Dawie	Motor Insurance Industry: Versekeraars wil 3de party verplig
Sake24 11/09/2011	# 88218 *SAIA	Motor Insurance Industry: Third-party insurance under consideration
Business Day 16/09/2011	# 88298	Road Accident Fund (RAF) finds fraud of R250 million
Business Day 16/09/2011	# 88300	Nuclear dithering makes third coal plant inevitable
Mail & Guardian 16/09/2011	# 88301	Business Unity SA (BUSA) expose to transformation by fire
	# 88302	Financial Services Board (FSB) and curator hit back

Publication	Person/DM	Subject
Citizen 20/09/2011	# 88316	Protection of Information Bill: Secrecy bill halted for 'consideration' – Withdrawn: ANC seeks further discussion first
Beeld 21/09/2011	# 88332	Road Accident Fund (RAF): Nuwe fonds op pad vir ongeluk-eise
Business Day 21/09/2011	# 88333	Motor Insurance Industry: Probe of controls as second-hand cars pour across borders
	# 88334	Business Unity SA: National Union of Mineworkers SA (NUM) says pace of business transformation even slower than BUSA's study suggests
Business Day 22/09/2011	# 88351	Black Business Council: Black members 'need to play key role at BUSA
FAnews 22/09/2011	# 88362 *SAIA	State of the insurance market: A mid-year snapshot of the short-term insurance industry
Business Report 22/09/2011	# 88365	Special Projects: Specialist Underwriters: <ul style="list-style-type: none"> ▪ Changing risk equation demands solutions ▪ Expertise key to driving specialist insurance sector ▪ UMA model has led to rise of specialist niche products
Business Report 22/09/2011	# 88363	Revived BBC still engaging with Business Unity SA (BUSA): Grievances must be solved
Finweek 22/09/2011	# 88426	Focus on Insurance Industry: <ul style="list-style-type: none"> ▪ Insuring a new product for readers ▪ Wobbly insurance brokers ▪ Serving an ACE ▪ Insuring the deal ▪ Watch those tyres ▪ Much needs to be checked on your home ▪ Protect your income ▪ Insurance goes into the lab ▪ How do you pay for your insurance policy?
FAnews 23/09/2011	# 88380 *SAIA	Mutual & Federal Managing Director addresses National Emergent Red Meat Producers (NERPO): Organisation's (NERPO) Annual General Meeting
Business Day 23/09/2011	# 88364	Health-care reform and fair National Health Insurance (NHI) 'are what South Africans needs'
FAnews 27/09/2011	# 88484	Concern over sustainability of short-term insurance industry misguided
FAnews 27/09/2011	# 88417 *SAIA	Crime statistics: Insurers applaud statistics showing decrease in property and vehicle related crime
Star 28/09/2011	# 88425	Climate change: Panama 'last-chance saloon' for climate
Business Day 28/09/2011	# 88432	Insights: Risk Management: <ul style="list-style-type: none"> ▪ Inflation danger could cause underinsurance ▪ Boards must assess level of preparedness for disaster ▪ Reputational damage can destroy any firm ▪ Piracy a key risk around the African coastline ▪ Seize the initiative when competitors run for cover ▪ Safe trade a pipe dream in today's world

Publication	Person/DM	Subject
FAnews 28/09/2011	# 88475	SA Insurance Crime Bureau (SAICB): On fraud, medical schemes and the National Health Insurance (NHI)
FAnews 30/09/2011	# 88553	Stringent Supervisory Regime for Treating Customers Fairly (TCF)

✉ Further information : Sonja Etsebeth
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7. CIRCULARS

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

7.1 SAIA General

SG 2011/071	South African Police Services Crime Report 2010-2011 (14/09/2011) Contact: Suzette Strydom
SG 2011/072	Cancelled
SG 2011/073	Regulation 4, Section 45 of the short-term Insurance (Act 53 of 1998) Register to the Status of the Credit Intermediaries (19/09/2011) Contact: Princess Mlambo
SG 2011/074	Financial Services Authority ('FSA') Guide: Financial Crime (19/09/2011) Contact: Suzette Strydom
SG 2011/075	Maximise your Consumer Education Contribution (23/09/2011) Contact: Reginald Charles

7.2 AMUSA

AM 2011/074	Piracy Advice Update: "MSC PANAMA" (7/09/2011) Contact: Elsebe Vetten
AM 2011/075	Casualty Advice: "GENERAL TRADER" (14/09/2011) Contact: Elsebe Vetten
AM 2011/076	Piracy Advice: "MATTHEOS 1" (15/09/2011) Contact: Elsebe Vetten
AM 2011/077	Casualty Advice: "MSC LUCIANA" (20/09/2011) Contact: Elsebe Vetten
AM 2011/078	Casualty Advice: "VENUS N" (23/09/2011) Contact: Elsebe Vetten
AM 2011/079	Piracy Advice: "PACIFIC EXPRESS" (23/09/2011) Contact: Elsebe Vetten
AM 2011/080	Casualty Advice Update: "VENUS N" (27/09/2011) Contact: Elsebe Vetten
AM 2011/081	Casualty Advice: "RIDGE" (29/09/2011) Contact: Elsebe Vetten

7.3 SAIA Managing Directors

MD 2011/035	Solvency and Assessment Management Update (13/09/2011) Contact: Nico Esterhuizen
MD 2011/036	Value Added Tax: South African Insurance Association – Short-Term Insurance (30/09/2011) Contact: Charles Hitchcock

7.4 Motor

MT 2011/014	Response to Request for Proposal – Vehicle Security Rating System (VSS-List) (15/9/2011) Contact: Dawie Buys
MT 2011/015	The SAIA Code of Salvage and Code of Conduct Agreed to Between Members of the SAIA and The Banking Association on how to deal with Motor Vehicle Salvage (15/9/2011) Contact: Dawie Buys
MT 2011/016	Motor Vehicle Indemnification Total Loss Claims (15/9/2011) Contact: Dawie Buys
MT 2011/017	Intelligent Freight Security and Visibility Systems (15/9/2011) Contact: Dawie Buys
MT 2011/018	eNaTIS (15/9/2011) Contact: Dawie Buys

☞ **Further information on all of the above-mentioned circulars : Sonja Etsebeth**
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IMPORTANT NOTICE

Should you know someone, who is not a SAIA member, who might be interested in receiving the SAIA Bulletin, let them contact Vivienne Pearson at SAIA.

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