



SAIA - ☎ (011) 726 5381

November 2011 - Issue No. 11/11

1.	LATEST NEWS	2
1.1	FSB Report on the results of the short-term insurance industry	2
1.2	Available position at the South African Insurance Crime Bureau (SAICB)	9
2.	IMAGE AND REPUTATION	12
2.1	SAIA Consumer Education Projects 2011/2012	12
2.2	Functions planned for 2011	13
3.	SUSTAINABILITY	13
3.1	Information Review	13
4.	LEGISLATION & REGULATION	15
4.1	Short-Term Insurance Act (STIA), 1998	15
4.2	Discussion Papers	15
4.3	Treating Customers Fairly (TCF)	16
4.4	Financial Advisory and Intermediary Services Act (FAIS), 2002	16
4.5	General Legislation	17
5.	MOTOR	18
5.1	Insurers, Motor Salvage and the Second Hand Goods Act: The way forward	18
5.2	Automatic Number Plate Recognition (ANPR) Project	19
5.3	Cost of Parts	20
6.	SOLVENCY ASSESSMENT AND MANAGEMENT (SAM) INITIATIVE	21
7.	SHORT-TERM INSURANCE DATA EXCHANGE (STRIDE)	23
8.	PRESS CLIPPINGS	24
8.1	Press Clippings: October 2011	24
9.	CIRCULARS	25
9.1	SAIA General	25
9.2	AMUSA	26
9.3	IGF	26
9.4	SAIA Managing Directors	26
9.5	Motor	27

1. LATEST NEWS

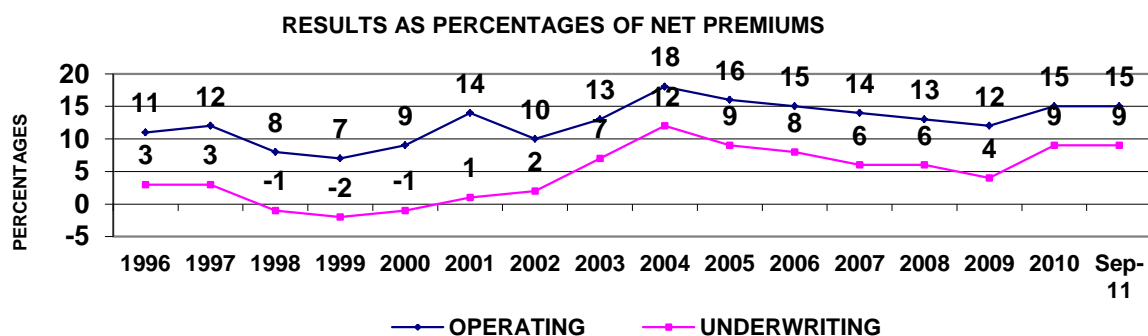
1.1 Special report on the results of the short-term insurance industry

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 2006 to 2010 and for the first nine months of 2011 as well as comparative figures for the first nine months of 2010. The figures are unaudited.

	2006	2007	2008	2009	2010	9 months ended September 2010	9 months ended September ¹ 2011
Net premiums R'm	31 093	34 351	37 556	39 512	42 337	30 914	34 915
Underwriting profit/(loss) R'm	2 482	2 169	2 327	1 722	3 696	2 690	3 219
Underwriting and investment income R'm	4 588	4 851	5 064	4 741	6 331	4 447	5 339
Claims (as % of earned premiums)	65	66	66	67	61	61	58
As % of net written premiums:							
Management Expenses and Commission	25	27	27	28	31	30	33
Underwriting profit/(loss)	8	6	6	4	9	9	9
Underwriting and investment income	15	14	13	12	15	14	15
Net premium increase (year to year)	16	10	9	5	7	4	13
Surplus asset ratio (median)	42	43	40	43	38	40	40

The following graph indicates how underwriting and operating (including investment income) results of the typical insurers have fluctuated over the past fifteen years and the first nine months of 2011.



Eight of the thirty insurance companies classified as typical insurers reported an underwriting loss for the nine months ended September 2011 compared with six who reported an underwriting loss for the six months ended June 2011.

¹ In March 2011, there was reclassification of companies as a result four niche insurers were moved to typical.

Six of the thirty insurance companies reported an operating loss for the nine months ended September 2011 compared with four for the six months ended June 2011.

Statutory surplus asset ratios

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

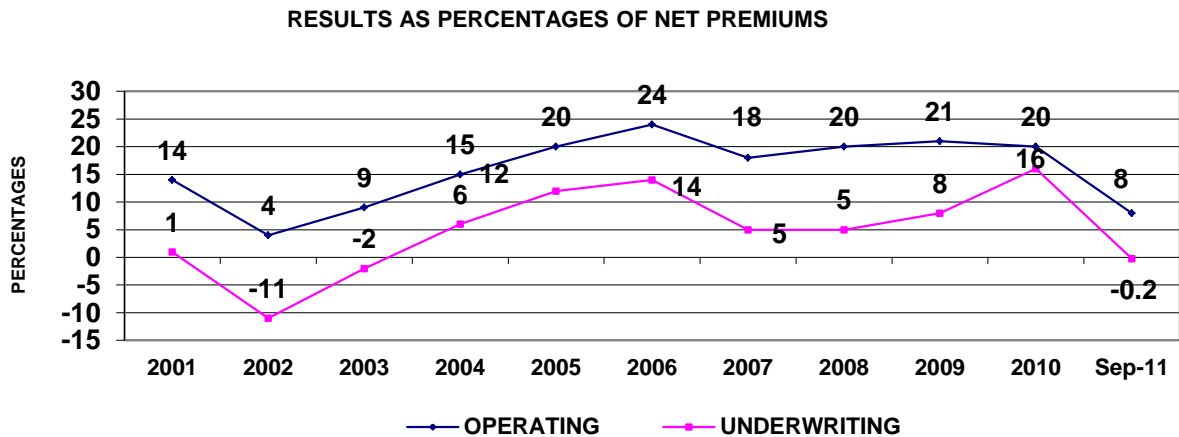
	Number of insurers					
	December 2006	December 2007	December 2008	December 2009	December 2010	September 2011
Below 15%	0	0	1	0	0	0
Between 15% and 20%	0	1	1	0	1	1
Between 20% and 25%	3	0	1	2	1	1
Between 25% and 30%	3	6	2	1	2	5
Between 30% and 40%	4	2	8	7	11	8
Between 40% and 50%	4	5	4	5	6	8
Between 50% and 100%	4	5	4	8	5	4
Above 100%	3	3	3	2	3	3

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 2006 to 2010 and for the first nine months of 2011 as well as comparative figures for the first nine months of 2010. The figures are unaudited.

	2006	2007	2008	2009	2010	9 months ended September 2010	9 months ended September 2011
Net premiums R'm	4 144	4 511	5 460	5 368	6 318	4 955	5 534
Underwriting profit/(loss) R'm	568	224	295	410	962	567	(11)
Underwriting and investment income R'm	980	810	1 079	1 150	1 579	1 032	421
Claims (as % of earned premiums)	52	62	67	62	50	53	64
As % of net written premiums:							
Management Expenses and Commission	31	33	25	27	33	32	31
Underwriting profit/(loss)	14	5	5	8	16	12	(0.2)
Underwriting and investment income	24	18	20	21	20	19	8
Surplus asset ratio (median)	59	60	56	64	82	76	93

The following graph indicates how underwriting and operating (including investment income) results of the cell captive insurers have fluctuated over the past ten years and the first nine months of 2011.



Of the ten operational cell captive insurers, two have reported underwriting losses and one reported an operating loss for the nine months ended September 2011 compared with three of ten who reported underwriting losses and none an operating loss for the six months ended June 2011.

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

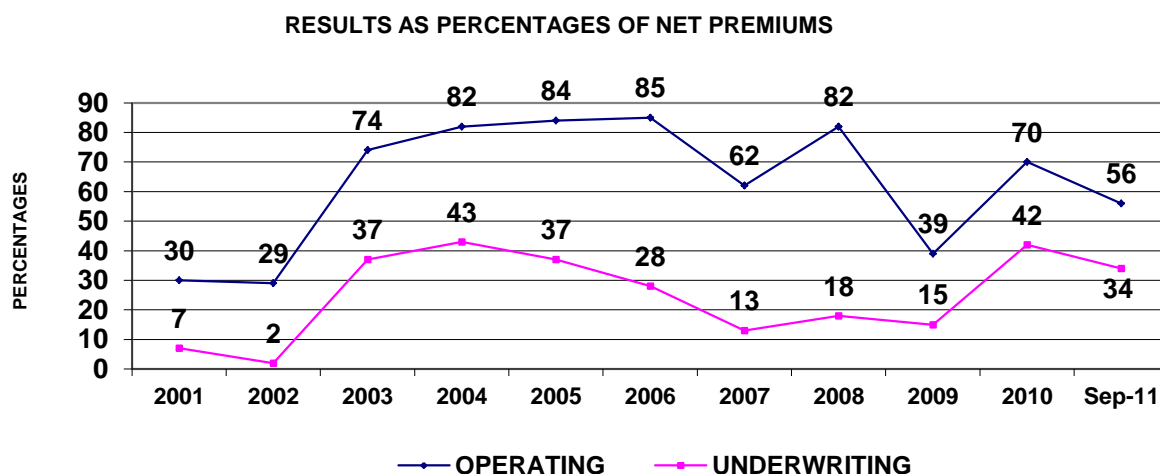
	Number of insurers					
	December 2006	December 2007	December 2008	December 2009	December 2010	September 2011
Below 15%	0	0	1	0	0	0
Between 15% and 20%	0	0	0	0	0	0
Between 20% and 25%	0	2	1	1	0	0
Between 25% and 30%	1	0	1	1	2	3
Between 30% and 40%	1	2	2	2	2	0
Between 40% and 50%	1	1	0	1	0	1
Between 50% and 100%	4	2	3	2	3	2
Above 100%	2	3	2	4	3	4

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 2006 to 2010 and for the first nine months of 2011 as well as comparative figures for the first nine months of 2010. The figures are unaudited.

	2006	2007	2008	2009	2010	9 months ended September 2010	9 months ended September 2011
Net premiums R'm	144	200	185	329	395	394	331
Underwriting profit/(loss) R'm	40	26	34	80	169	183	114
Underwriting and investment income R'm	122	125	152	212	280	267	187
Claims (as % of earned premiums)	63	84	79	74	52	32	54
As % of net written premiums:							
Management Expenses and Commission	11	2	4	2	(6)	(5)	4
Underwriting profit/(loss)	28	13	18	24	42	46	34
Underwriting and investment income	85	62	82	64	70	68	56
Surplus asset ratio (median)	437	435	334	402	377	469	361

The following graph indicates how underwriting and operating (including investment income) results of the captive insurers have fluctuated over the past ten years and the first nine months of 2011.



Two of the ten captive insurers have reported underwriting losses and one an operating loss for the nine months ended September 2011 compared with three of the ten captive insurers who reported underwriting losses and one an operating loss for the six months ended June 2011.

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

	Number of insurers					
	December 2006	December 2007	December 2008	December 2009	December 2010	September 2011
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	0	0	0	0	0
Above 100%	9	10	11	10	10	10

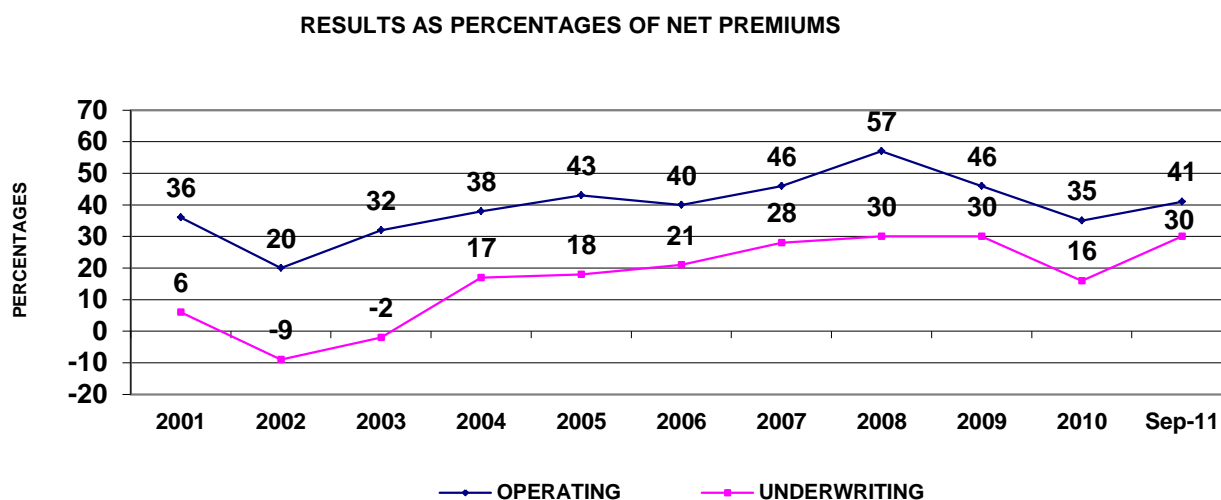
Industry results - Niche insurers (niche insurers, for the purpose of this report, are those insurers who offer, mostly, specialised cover only, in certain niche markets).

The table below sets out combined statistics (net after reinsurance) for niche insurers for the calendar years 2006 to 2010 and for the first nine months of 2011 as well as comparative figures for the first nine months of 2010. The figures are unaudited.

	2006	2007	2008	2009	2010	9 months ended September 2010	9 months ended September ² 2011
Net premiums R'm	3 293	3 872	4 976	5 712	6 465	5 610	5 608
Underwriting profit/(loss) R'm	699	1 078	1 514	1 723	1 006	850	1 667
Underwriting and investment income R'm	1 308	1 779	2 839	2 617	2 238	1 482	2 309
Claims (as % of earned premiums)	48	43	40	41	46	45	37
As % of net written premiums:							
Management Expenses and Commission	28	27	27	29	30	29	23
Underwriting profit/(loss)	21	28	30	30	16	15	30
Underwriting and investment income	40	46	57	46	35	26	41
Surplus asset ratio (median)	120	72	77	58	95	70	120

² In March 2011, there was reclassification of companies as a result four niche insurers were moved to typical.

The following graph indicates how underwriting and operating (including investment income) results of the niche insurers have fluctuated over the past ten years and the first nine months of 2011.



Seven of the twenty-nine operational niche insurers have reported underwriting losses for the nine months ended September 2011 and five have reported operating losses compared with seven of the twenty-nine operational niche insurers who reported underwriting losses for the six months ended June 2011 and five who reported operating losses.

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

	Number of insurers					
	December 2006	December 2007	December 2008	December 2009	December 2010	September 2011
Below 15%	0	0	0	1	0	0
Between 15% and 20%	1	0	1	1	4	4
Between 20% and 25%	0	1	2	1	1	0
Between 25% and 30%	0	1	0	2	1	2
Between 30% and 40%	3	2	4	5	5	2
Between 40% and 50%	3	5	4	3	1	2
Between 50% and 100%	6	10	9	8	5	5
Above 100%	19	14	13	13	13	14

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 and for the first nine months of 2011 as well as comparative figures for the first nine months of 2010. The figures are unaudited.

	2007	2008	2009	2010	9 months ended September 2010	9 months ended September 2011
Net premiums R'm	1 899	2 388	2 314	2 170	1 602	1 685
Underwriting profit/(loss) R'm	192	37	55	205	109	89
Underwriting and investment income R'm	651	492	464	507	346	312
Claims (as % of earned premiums)	58	64	66	56	63	62
As % of net written premiums:						
Management Expenses and Commission	30	34	31	32	30	33
Underwriting profit/(loss)	10	2	2	9	7	5
Underwriting and investment income	34	21	20	23	22	19
Surplus asset ratio (median)	146	149	243	93	111	59

Two of the six operational re-insurers have reported underwriting losses and none an operating loss for the nine months ended September 2011 compared with two of the six operational re-insurers who reported underwriting losses and operating losses for the six months ended June 2011.

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

	Number of reinsurers			
	December 2008	December 2009	December 2010	September 2011
Below 15%	0	0	0	0
Between 15% and 20%	0	0	1	2
Between 20% and 25%	0	0	0	0
Between 25% and 30%	0	0	0	0
Between 30% and 40%	1	0	0	0
Between 40% and 50%	0	1	1	0
Between 50% and 100%	2	2	2	2
Above 100%	4	5	2	2

 **Further information : Vivienne Pearson**

 viviene@saia.co.za

[Back to Index](#)

1.2 Available position at the South African Insurance Crime Bureau (SAICB)

The South African Insurance Crime Bureau (SAICB) is currently looking for a suitable candidate for a vacancy namely, a Relationship Manager. All interested candidates are to email Curriculum Vitae to the SAICB Chief Operating Officer, Hugo van Zyl, on hugovz@saicb.co.za. For any queries, Hugo can be contacted on 011-021 1432/3/4/5.

Job Description

Job Title:	Relationship Manager
<p>Job purpose:</p>	<p>The overall objectives of this position are to promote the company's services, communications and objectives in partnership with the members and stakeholders in general and with the relevant individuals in particular. To, in essence, assist the Chief Operating Officer (COO) with the relationship building for the company while overseeing the overall general operations of the business.</p> <p>To develop a holistic relationship with our members companies to ensure: maximum data contribution from each member company to ensure solutions offered to the industry are robust and comprehensive enough to address existing, emerging and new needs of our members, deployment of communication tools from the SAICB to ensure maximum understanding and insight into the serious nature that member companies view fraud prevention and detection in relationship to the SAICB and organised crime, build relationships across member companies and stakeholders to ensure that we are proactively working to support member organisations i.e. fraud and investigations unit, IT, Data, communications team, procurement and so forth.</p> <p>To play a key management role in the definition and delivery of services through obtaining the brief, needs and expectations of the members and ensuring they are effectively addressed in the roll-out plan facilitated by company and through efficiently leveraging stakeholder resources. The relationship manager is the main company's custodian of the relationship with the members to ensure the effectiveness and sustainability of the collaborations and for data acquisition.</p> <p>The Relationship Manager will work closely with relevant counterparts in the member companies to ensure that the services are delivered according to the needs of the member, and that all current and future requirements are addressed in the member interaction plan.</p>
<p>Key Performance Areas:</p>	<ul style="list-style-type: none"> ▪ To Assist the COO with his varied role. ▪ Contribute to the development of the overall stakeholder management strategy. ▪ Contribute to the development of programme specific projects and initiatives to the member company's needs. ▪ Presenting and maintenance of the services plan for buy-in and approval (sign-off) with the member priority base (levels, locations, platforms, decision-makers, beneficiaries). ▪ Facilitate and manage the member relationships in the delivery of the service plans. ▪ Drive and manage the implementation of the SAICB member strategy across the member's value chain. ▪ Identify, create, implement and measure the effectiveness of the member relationship program. Proactively identify challenges

	<p>regarding the image and reputation of the SAICB with its members.</p> <ul style="list-style-type: none"> ▪ To oversee the non-investigation operations of the SAICB. ▪ Assume full leadership responsibility for the data relationship between the SAICB and its data partners. ▪ Be involved in the design of the products provided by the SAICB to ensure a complete understanding of the services we are able to offer. ▪ Have a working understanding of the products and how they can provide value to the members. ▪ Serve as liaison between SAICB and the data / technology partners /providers in the member companies. ▪ Provide recommendations on company technology purchases and upgrades. ▪ Maintain confidentiality with regard to the information being processed, stored or accessed. ▪ Provide feedback to COO on all current member data relationships and the success/problems experienced and the way forward.
<p>Technical Skills</p>	<ul style="list-style-type: none"> ▪ Excellent business acumen, i.e. strategic ability to position and sell the bureau's mandate and services in response to current trends in address insurance fraud and crime in the short term insurance industry ▪ Strong administration and management skills to oversee the non-investigations administration of the SAICB ▪ Knowledge of Information Systems in line with SAICB objectives ▪ Advanced consultative skills, i.e. design and present a solution through providing sound advice and value from a member perspective, beyond the services available. ▪ Excellent presentation skills, i.e. the ability to use the right presentation techniques and emphasise the right content to inform, influence and persuade. ▪ Extensive and exceptional interpersonal and communication skills to engage credibly with people at different levels and with different needs (public relations). ▪ Marketing skills, i.e. the ability to identify and capture a target market or audience's needs and sell a message branded with the identified need. ▪ Excellent negotiation and interaction skill. ▪ Should ideally have prior experience in the field of annual reports and member/client relations and/ or corporate communications as the position entails full spectrum project management of the conceptualisation, design, production and distribution of a range of stakeholder communications and interactions. ▪ Understanding of data platforms, data acquisition and data relations. ▪ Advanced MS Office (Word, Excel, and PowerPoint).
<p>Managerial Skill:</p>	<ul style="list-style-type: none"> ▪ Competent in stakeholder and administration management and collaborative leadership, i.e. ability to get things done through co-ordinating different role players in working together without formally being in charge of them. ▪ Excellent proposal and account / portfolio planning ability. ▪ Self-management, i.e. well-developed skills to structure own

	work, work alone and take initiative to get what is needed resourcefully and within proper governance rules and structures.
Attributes:	<ul style="list-style-type: none"> ▪ Extensive and exceptional interpersonal skills. ▪ Above average resilience. ▪ Negotiations Skills. ▪ A mature individual. ▪ Able to work independently. ▪ Results oriented (output driven). ▪ Thorough and excellent follow-through ability. ▪ Willingness to work extended hours and travels substantively (within and across borders). ▪ Perform well under pressure. ▪ Above average level of perceptiveness and discernment, i.e. know how to read situations correctly and respond accordingly to instil confidence and direction. ▪ Networking ability, i.e. building and maintaining relationships for business and collaborative opportunities. ▪ Service oriented, i.e. desire to serve and customer oriented. ▪ Persuasive, i.e. ability to convince others from different functions and levels of an idea or concept to obtain support. ▪ 5+ years combined experience in marketing, communications, public relations, stakeholder relations, (account management) at a senior level. ▪ 5+ years Stakeholder Manager experience. ▪ 5+ year's Administrative role. ▪ Excellent communication skills, deadline driven. ▪ Ability to handle pressure, multitasking and attention to detail. ▪ Strong customer service skills. ▪ Team player.
Requirements:	<ul style="list-style-type: none"> ▪ Sales/Marketing / PRO degree/diploma and / or Business Management degree. ▪ 5+ years combined experience in marketing, communications, public relations, stakeholder relations, (account management) at a senior level. ▪ Extensive Knowledge of the insurance industry at all levels. ▪ Understanding of data acquisition and platforms. ▪ Strong administration background.

☞ **Further information : Hugo van Zyl**

✉ hugovz@saicb.co.za

[Back to Index](#)

2. IMAGE & REPUTATION

2.1 SAIA Consumer Education Projects 2011/2012

The Community Radio Project

The Community Radio, "Financial Freedom" on SABC's Radio Thobela FM has rescheduled the broadcast to Sunday evenings at 19:30 to 20:00. The first broadcast commenced on 13 November 2011 with Episode 1, "Risk of No Insurance". Questions and answers followed directly after the episode. The 39 episodes will continue until 5 August 2012. Seven insurance experts from SAIA member companies participate in the live broadcasts and engage with the listeners.

The Teacher Development Project

The Teachers Development Project (iCount) on Accounting for Grade 10 is now in the content development phase. The Department of Basic Education (DBE) provided provincial resources to assist with the content and support, in partnership with the specialist writing team, Bright Media who is the service provider. The Chief Examiner will provide Bright Media with the Grade 12 final Accounting exam results to ensure that the Accounting material addresses the problematic areas for learners.

Mrs Eugenia Maila, the Chief Education Specialist for Accounting, provided contact details of the coordinators in the provinces with whom Bright Media could set up meetings to provide them with the project background and discuss the unique provincial roll out.

Meetings were held with four of the nine provincial coordinators who confirmed training dates for the provinces. All meetings will have been completed by 30 November 2011.

The Teacher Development project is scheduled to start on 6 February 2012 and all training is to be completed by 23 March 2012, subject to approval by all provinces. The teachers will be able to start the implementation of the SAIA Accounting initiative in all nine provinces in the first term of school.

Community Awareness Project

The Community Awareness Project "Become Financially Fit" went live on Comuta Radio on 31 October 2011 with the Audio Episode 1 (Money Management) of Ndzalo. Most of the development, printing, creation of the mascot (Ndzalo), casting of the Outdoor Broadcast Unit team and the production of video episodes for Rank TV have been completed. These initiatives will be active in taxi ranks in all nine provinces for the six weeks duration of the project.

Comuta Radio will air the audio TV cartoon Ndzalo scripts daily, rotating the episodes for six weeks. Episode 4 "Insurance Explained and Mzansi" was aired during the week of 21 November 2011. The next episode will be Consumer Credit for the week of 28 November 2011, and all five episodes will be aired during the week of 5 December 2011.

Power Hour will be on air every two weeks and will include pre-recorded product experts, Mr Steve Boucher (SAIA) and Mr Elliot Modisa (FSB) answering questions related to the episodes that broadcast the previous week.

Rank TV will flight the 2D cartoon episodes daily on large state of the art television screens with audio at 13 key ranks nationally. New episodes will be shown each week. The complete series of episodes will be screened during the last week of the project.

The Outdoor Broadcast (OB) Units' activations have been done in three of the nine provinces. The SAIA members and the Financial Services Board (FSB) visited the Rustenburg OB unit during November to see how the project was doing. One of the Outdoor Broadcasts at the Germiston Taxi Rank was postponed due to a delay in the delivery of the mascot outfit. However, this activation has been rescheduled. The next OB Unit will be at the Mdantsane Street Taxi Rank in the Eastern Cape.

Star Music CD's will be distributing 5000 CDs after approval to long distance trip taxis. The content will consist of local music and consumer education content from the audio episode and power hour content. The information will be in English and the language of the taxi passengers. These CD's will also be distributed at key ranks, focusing on ranks without Rank TV and Comuta Radio.

The Community Awareness Project will be completed on 9 December 2011.

 **Further information : Reginald Charles**
 reginald@saia.co.za

[Back to Index](#)

2.2 Functions planned for 2011

Listed below are the dates for the South African Insurance Association (SAIA) final events for 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/FIA Board Liaison Meeting & Lunch – 24 November 2011.

 **Further information : Lelo Ntshalintshali**
 lelo@saia.co.za

[Back to Index](#)

3. SUSTAINABILITY

3.1 Information Review

Phase 1: Motor Vehicle Data

The Information Review will be prioritising the quality of vehicle information as the first phase towards improving the quality of data used within the short-term insurance industry value chain. The reason for this approach is based on a number of factors:

- The current functionality of existing information systems accessible to the short-term insurance industry do not meet the needs of claims and investigation departments with regards wreck and salvage management.
- The quality of vehicle data shared to the various initiatives in support of industry is hampering the full potential value we could realise from these initiatives.

- The SAIA has a Motor Strategy to address affordable vehicle insurance premiums which has a dependency on the quality of vehicle information. Developments related to the Second Hand Goods Act require technological and data quality support.
- Organised crime is benefiting from the flaws in our information quality, vehicle document management and the lack of full industry participation.

In order to submit an industry supported proposal to the relevant association Boards on how vehicle data could be improved across the industry and how we can gain support of all the relevant industry players to information sharing, we will invite participation from various sectors in the industry value chain:

- The South African Insurance Association (SAIA) members
- Financial Intermediaries Association (FIA) and FIA members
- Banking Association of South Africa and the 4 large banks
- Retail Motor Industry Organisation (RMI) representing the Motor Dealers
- The Independent Dealer Association
- South African Insurance Crime Bureau (SAICB)
- Short-Term & Re-Insurance Data Exchange (STRIDE)

The review has been designed to include both technical and business representatives and expertise to ensure that the requirements for a roll out of an industry wide initiative can be achieved. The first kick off meeting is scheduled for 16 January 2012.

Proposed in Scope Questions

Please find below examples of the various questions that will be included in the proposed scope of this initiative:

- i. Define the industry initiatives that will be beneficiaries of improved data quality: Salvage Code users (system requirements to be designed and implemented), SAICB, Insurance Data System (IDS), Unicode, other.
- ii. Determine possible business processes impacting the management of accurate data and how whether these processes need refinement and/or recommendations to address refinement.
- iii. Determine what vehicle data will be required collectively to ensure all data environments can create seamless links to each other and to address a cradle to grave view of a vehicle.
- iv. Determine how we can collect this information across the entire value chain.
- v. Determine how we address paperless interaction related to the vehicle documentation used in the industry value chain (serious weakness regarding organised crime).
- vi. Determine the high level technological solution(s) of choice to address a cradle to grave view of a vehicle.
- vii. Determine a roll out plan at a high level.



Further information : Debbie Donaldson



debbie@saia.co.za

[Back to Index](#)

4. LEGISLATION & REGULATION

4.1 Short-Term Insurance Act (STIA), 1998

Binder Regulations

The publication of the Binder Regulations is expected for promulgation by the end of 2011 with an expected implementation date of 1 January 2012. Binder agreements concluded before or on the date on which the Binder Regulations commence must be aligned within one year of its coming into operation and new Binder agreements need to comply with the Binder Regulations from the implementation date.

 **Further information : Suzette Strydom**

 suzette@saia.co.za

[Back to Index](#)

4.2 Discussion Papers

Intermediary Services and Related Remuneration

A call for contributions had been received from the Financial Services Board (FSB) to solicit contributions from industry on possible refinements to the definition of intermediary services and reforms to remuneration structures with a deadline of 30 March 2012. The principles that are proposed to guide the review for intermediary services in the risk business landscape are stated in the document namely:

- Commission structures should strike a balance between supporting ongoing service and adequately compensating intermediaries for up-front advice and intermediary services;
- Remuneration structures should promote a level playing field between independent intermediaries and representatives;
- An intermediary may not be remunerated for the same /similar services twice;
- All policyholder fees must be motivated, disclosed and explicitly agreed to by the client;
- All remuneration must be reasonable and commensurate with the actual services rendered; and
- Ongoing fees and commission may only be paid if ongoing advice and services indeed rendered.

The SAIA has accordingly constituted a task team with a view to addressing the call for contribution by the deadline of 30 March 2012.

 **Further information : Suzette Strydom**

 suzette@saia.co.za

4.3 Treating Customer Fairly (TCF)

The FSB at a recent conference held on 23 November 2011 noted that TCF will require product suppliers to:

- Ensure that the identification of suitable targeted distribution models is part of the product design process;
- Establish whether advice is necessary in the distribution of the products;
- Consider how they should satisfy themselves and monitor that the distribution channels they choose to use on a macro prudential level are delivering TCF outcomes for their customers. This does not mean that the product suppliers are responsible for the FAIS requirements but that the merely checking for existence of a FAIS licence will not be enough;
- Ensure that they have the right controls and management information in place to monitor that any outsourced activities are carried out fairly. The self-assessment tool should serve as a guideline to develop own tools.

The FSB is expected to publish the main findings and some overriding comments following the pilot self-assessment by the end of 2011. The FSB has however noted some concerns that industry might underestimate TCF.

The next steps will be to publish the revised self assessment for broader industry use and guidance.

The process of a regulatory alignment analysis of existing legislation and subordinate legislation is currently being undertaken to identify gaps and inconsistencies in delivering the TCF fairness outcomes.

 **Further information : Suzette Strydom**

 suzette@saia.co.za

[Back to Index](#)

4.4 Financial Advisory and Intermediary Services Act (FAIS), 2002

- **Amendments to the FAIS Act**

Amendments to the FAIS Act are imminent. The anticipated amendments will include:

- Proposed changes to the definition of “*product supplier*”
- To afford the Registrar intervention powers to include compliance officers
- Clarification that the fit and proper requirements status is regarded as an ongoing requirement
- To introduce certain prohibitions
- To clarify the grounds of the withdrawal/suspension of a licence with an increased penalty to R10 million
- Increasing the current outdated criminal sanctions

- To introduce certain business rescue proceedings
- To increase the *locus standi* of the Registrar to allow the Registrar to apply to court for sequestration or winding up of a Financial Services Provider (currently the Registrar can only apply for curatorship).

- **Regulatory Exams (RE)**

The Board Notice that will give legislative effect to the extension of the deadline date for the RE as published in the FSB Information Circular is expected before the end of the year. The FSB announced that the level 2 RE will only roll out as soon as the level 1 deadline is met. The process of piloting the level 2 RE is however expected by the first quarter of 2012.

With the deadline of June 2012 coming up it is advisable to register for the RE level 1 to ensure that a seat is booked even if it will only be in 3 to 4 months.

- **Other outstanding issues**

The publication of the Amendment of Financial Soundness Requirements is expected before the end of November 2012, the publication of the Specific Code of Conduct for Professional Clients is expected in the first quarter of 2012, an amendment to section 19(3) reports and the amendment of nominee requirements.

- **New developments**

The following new Code of Conducts are expected for comment:

- Specific Code of Conduct for Assistance Business for funeral policies/friendly societies. The draft Code is expected for comment by the end of March 2012.
- Specific Code of Conduct for Private Equity Funds.

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

[Back to Index](#)

4.5 General Legislation

Second Hand Goods Act, 2009

The implementation date of the Act is expected by April 2012. In terms of the Act a dealer is a person who carries on the business of dealing in second hand goods and dealing includes the acquisition and disposal of second hand goods. The obligations of dealers include the keeping of records, ensuring that the second hand goods are not stolen and keeping the goods for at least 7 days. In this regard the proposed *Regulations for Dealers and Recyclers* had been published for comment. The SAIA is in the process of constituting a Task Team with a view to revisit the SAIA Motor Salvage Code regarding current business practices, structures and mechanisms before the implementation date of the Act.

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

[Back to Index](#)

5. MOTOR

5.1 Insurers, Motor Salvage and the Second Hand Goods Act: The way forward

The way insurers (and other role players) deal with motor salvage and related activities affect many important issues related to vehicle crime, and road safety, amongst others.

In addition, in order to stand a good chance to be exempted from registering as second hand goods dealers in terms of the Second Hand Goods Act which would result in many onerous and costly requirements being imposed on insurers, the SAIA and its members need to convince the authorities that sufficient self regulatory measures are in place, and will be enforced.

In view of the above, the SAIA and its members together with other relevant role players agreed at the SAIA Motor Salvage Workshop that took place on 22 November 2011 that the following way forward will be implemented:

- An industry task team will revisit the SAIA Code on Salvage, as well as the Guidelines to the Code on Salvage, during a process commencing in January 2012 and ending at the end of February 2012, in order to complete the process in time for an exemption application. It is expected that the Act will be effective from April 2012. The following issues, amongst others, need to be addressed through this process:
 - The purpose of this Code, including a re-evaluation of the policy 'salvage = revenue' that is currently being followed by some insurers. In terms of the bigger picture, if salvage is not dealt with correctly and prudently, a gap exists for criminals who take this gap and the end result includes vehicles being stolen and hijacked, vehicle identities being used to put such vehicles back onto our roads, and insurers ending up insuring these cloned vehicles again. In the long run, this scenario costs insurers and their clients more than dealing with salvage appropriately.
 - Technical issues that need to be revisited include dealer stocking of vehicles, the issues around Code 2 vehicles, the proposal that all vehicles that have damaged and/or tampered with vehicle identification numbers (VIN) be coded as Code 4 vehicles, the proposal that all Code 4 vehicles should automatically be compacted, etc.
 - Training and awareness creation requirements about the correct procedures and the Code and its contents should be included in the Salvage Code.
 - Enforcement procedures and penalties should be included in the Salvage Code.
 - The appropriate internal processes to be followed by insurers including how they deal with documents such as face value documents, proxy details, registration and licensing documents, as well as keys of vehicles etc. must be included in the Salvage Code.
 - The procedures to be followed between the banks (financing houses) and the insurers must be agreed upon, and included in the Salvage Code.
 - The protocols to be followed by all the different stakeholders, including salvage agents and auction houses, should be included in the Salvage Code.

- This process should include all relevant role players, and specifically the banks, and the Salvage Code should be an agreed Code between the banks and the insurers, and should be enforced by both industries.
- The SAIA process of considering a database for salvage / wrecks, and the proposed 'cradle to grave' motor vehicle database needs to get priority attention.
- The issue of acquiring the right to do on-line registration and deregistration of vehicles on eNaTIS, an ongoing topic under discussion with the Department of Transport (DoT) and eNaTIS, should be continuously and vigorously pursued.
- Insurers will have to take responsibility for salvage in order to address the concerns and gaps, as per the SAIA Code of Conduct.
- Although a Code is an excellent start to attempt to address the problem area, a more binding dispensation may still be needed to ensure compliance. The setting of standards for the coding of vehicles should seriously be considered, and discussed with the South African Bureau of Standards (SABS), which could possibly lead to regulations in this regard in order to ensure uniform compliance with the coding of vehicles.

☞ **Further information : Viviene Pearson**

✉ viviene@saia.co.za

[Back to Index](#)

5.2 Automatic Number Plate Recognition (ANPR) Project

The Automatic Number Plate Recognition (ANPR) Border Post Project sponsored by the industry is up and running.

All five sites sponsored by the SAIA motor insurance members are in full operation, and some successes can be reported. Since the initiation period, a total of 118 vehicles have been impounded by the police through the SAIA sponsored sites. The value of these vehicles is estimated at R19 000 000. 31 arrests have so far been made by the South African polices Service (SAPS).

A total of 15 vehicles, valued at more than R3.8 million could so far be linked directly to an insurance company. The 5 SAIA sponsored cameras came into operation in January, March, April, July and September 2011 respectively, meaning that not all cameras have been operational over a long period of time.

It is expected that many more of these vehicles are insured vehicles, however, due to problems relating to the quality of industry data and lack of resources to facilitate reporting, challenges exist with the identification of insured vehicles as well as the reporting of successes.

These challenges have been discussed with the relevant role players, including the South African Insurance Crime Bureau (SAICB), Business Against Crime SA (BACSA) and others and a plan of action is currently being initiated to address the issues at hand as far as possible.

In addition to the crime related successes, road safety successes can also be reported through one of the SAIA sponsored sites, where the Road Traffic Management Corporation implemented a road safety related law enforcement roadblock. This operation resulted in 665 traffic fines, 9 arrests and 9 vehicle impoundments.

The SAIA Board decided in 2010 that the SAIA will sponsor 5 ANPR cameras over a period of three years in order to address both vehicle crime and the challenges around repatriation of vehicles from neighbouring countries, which can become very frustrating and costly. SAIA motor insurance members will therefore be invoiced shortly for the second year's sponsorship.

✉ **Further information : Viviene Pearson**
✉ viviene@saia.co.za

[Back to Index](#)

5.3 Cost of Parts

The cost of parts project is directly related to the SAIA Motor Strategy and is a high priority project with potential high impact for the industry. This project is addressed in two related but separate projects. An update on each of these projects follows below.

- **Original Equipment Manufacturers (OEM) Parts**

Several meetings have taken place with National Association of Automobile Manufacturers of South Africa (NAAMSA), the NAAMSA OEM Parts Forum, as well as with individual manufacturers over the past year or so, and many issues were highlighted through this process. Many OEMs have indicated a willingness to address issues jointly with the SAIA and its members, and a process of communication has been initiated which could only be to the mutual benefit of both industries.

- **Aftermarket Motor Parts Project**

The SAIA has been informed that TUV Rheinland (part of the German certification body), in a joint venture with a local partner called iCAPP or Independent Certified Automotive Parts Programme, will be implementing a certification of aftermarket parts project in South Africa within the next few months through their South African operation.

The model to be implemented by TUV in South Africa includes making available their already certified parts, testing and certifying parts identified by the South African market, and adding the SABS approval to these parts.

The SAIA Board has therefore agreed at its meeting on 24 November 2011 that the industry should rather support this independent initiative than implementing a similar new venture of our own.

✉ **Further information : Viviene Pearson**
✉ viviene@saia.co.za

[Back to Index](#)

6. SOLVENCY ASSESSMENT AND MANAGEMENT (SAM) INITIATIVE

Silence is not golden

Introduction

How does the South African short-term insurance industry ensure that a solid new solvency regime is constructed in a fair and equitable manner, with due consideration given to the divergent views and issues that are prevalent within our market? In short, by ensuring that our voices as a collective whole are heard by the FSB and that we do not remain silent regarding the changes that SAM will require.

Time is running out and the work required to be completed by the SAM structures continues to mount. Resources at insurers are stretched to the limit and for this very reason insurers have opted to choosing their SAM battles carefully, as opposed to fighting every fight, as a manner of speaking.

The SAIA SAM Project Support Office (PSO) is well aware of the numerous challenges facing our members. We have therefore established a number of communication channels to assist our members in ensuring that their voices do not fall along the wayside regarding the development of the new proposed SAM regime.

The Smaller Specialised Niche Insurers (SSNI) Forum

Our Smaller Specialised Niche Insurers Forum (SSNI Forum) was established in November 2010, with the objective of providing a platform whereby insurers are able to raise concerns and engage with each other regarding the challenges posed by SAM. A number of industry experts have addressed the SSNI Forum and provided valuable insight pertaining to specific important topics regarding SAM.

These Forums have been well supported by our members since inception and have also produced numerous issues regarding the SAM project that we have taken up with the FSB requesting further clarification.

We will continue with this successful Forum during 2012 and heighten our objective of scrutinising and gathering comments specific to Discussion Documents and Position Papers. In this manner we are able to influence the design of the Secondary Legislation at each crucial stage within its evolutionary journey to completion.

While it is important for insurers to continue to develop and contribute towards Pillar I activity, we as the Project Support Office, will be adjusting our spotlight slightly in order to highlight and address the important requirements stemming from Pillar II and III.

We will be approaching various industry experts as well as the Pillar II and Pillar III Task Group Chairpersons, requesting them to share their views in respect of these rather onerous imminent requirements expected from these Pillars with our SSNI Forum members throughout 2012.

Please feel free to contact our office should you wish to be part of this dynamic Forum.

SAIA SAM Workshops

The SAIA SAM PSO recently held a workshop to discuss and debate the new Draft Insurance Laws Amendment Bill as well as the ORSA and USE Test Discussion Documents. The overriding objective of this workshop was to scrutinise the abovementioned documents to ensure that the short-term insurance industry's comments and concerns are noted by the FSB.

The comments generated by the workshop were submitted to the FSB and filtered back to the various task groups in the structure for consideration. We are pleased to report that the comments produced by the ORSA and Use Test workshop members were able to influence the design of the two Discussion Documents in a positive manner. The comments have resulted in these particular Discussion Documents being updated thereby enhancing the content of the documents. It is important to reiterate that all Discussion Documents will be considered and incorporated by the FSB in drafting the Secondary Legislation.

The active involvement by our members of these ad-hoc SAIA SAM Workshops will assist in contributing towards the design of a SAM regime that will best favour the industry. We intend to host further workshops similar to these and continue with our objective to influence the design of this new proposed regime.

Requesting Comments on Discussion Documents and Position Papers

The SAIA SAM Project Support Office continues to solicit comments from our members specific to various Discussion Documents and Position Papers that have been approved by the FSB's SAM Steering Committee for public comment.

We have had numerous comments from our members pertaining to various Discussion Documents and Position Papers which we have passed on to the FSB.

These consolidated SAIA member comments play an important part in stimulating further debate and thought around the content and scope of these particular documents. In doing so the SAIA and its members are actively contributing to a more complete consultation process which ultimately results in more comprehensive technical papers being generated.

We will actively pursue our objective of gathering comments from our members as and when Discussion Documents and Position Papers are released by the FSB for public comment.

The SAIA SAM Online Discussion Forum

This online discussion forum has been established to encourage members to engage with each other through informal discussion regarding various aspects relevant to the SAM project, from challenges faced and concerns identified to general opinions and views in respect of specific topics within the SAM structures.

The SAIA SAM Online Discussion Forum is hosted on the *LinkedIn* website which can be accessed by visiting the following address: www.linkedin.com.

Participation in the online forum is free of charge and registration is quick and convenient.

Regular Strategic FSB Meetings

The SAIA SAM PSO has had a number of strategic meetings with the management of the FSB's SAM Unit throughout 2011. At these meetings we discuss and debate the various concerns, challenges and uncertainties that our members face regarding the SAM project.

These strategic meetings are conducted with the objective of ensuring mutual understanding for the challenges and concerns that the regulator and the insurance industry face regarding SAM.

We will continue with these strategic FSB meetings in order to debate the various challenges that the SAM project poses to our members. However the future success of these meetings will rely heavily on the input that we receive from our members. The FSB

have made their intention clear by indicating their desire to engage with the insurance industry in designing the new proposed SAM regime.

We continue to encourage our SAIA members to raise any concerns that they might encounter or have encountered specific to SAM with us in order for us to address these with the FSB directly.

Issues logs

At our SAIA SAM Internal Steering Committee meetings as well as at our SSNI Forum meetings members are given an opportunity to raise any concerns or issues that they might have with the SAM process. These issues are then recorded in our issues log. The issues logged are brought to the attention of the FSB in an effort to obtain guidance and further clarification from them.

We remain committed to persuading our members to add their concerns to our issues log in order for us to debate these with the FSB as part of our regular strategic FSB meetings.

Conclusion

We appeal to our members to make use of the various communication channels that we have put in place to ensure that the FSB receives as many SAM specific comments and concerns as possible for their consideration.

Our channels of communication have already produced a number of favourable results and have successfully succeeded in influencing and contributing towards the effective design of SAM thus far.

Throughout the course of 2012 we as the SAIA SAM PSO will continue to develop and refine our various channels for the effective communication of SAM related matters to the FSB.

The support and contributions received by our members, no matter how seemingly insignificant, will ensure that the short term insurance industry is adequately prepared for the new regime.

 **Further information: Gareth van Deventer**

 gareth@saia.co.za

[Back to Index](#)

7. SHORT-TERM INSURANCE DATA EXCHANGE (STRIDE)

STRIDE Update

Since the last update in October, the SAIA and FIA have spent a lot of time and effort to finalise the funding, prospective shareholding and interim board structures of STRIDE with their members.

This enabled STRIDE to have a first meeting of prospective shareholders where an Interim Board of Directors were confirmed to manage the process of “operationalising” STRIDE as a business. With the first meeting of the Interim Board scheduled for 30 November 2011, we enter a new phase in the life cycle of STRIDE.

These are very exciting times for us as we finally get to deal with the detail of setting up the company structures, confirming resource requirements, plan future development and

putting governance structures in place, to name a few of the deliverables for the Interim Board. The decision making, planning and management of STRIDE will now move from the associations and committees to the Interim Board.

The STRIDE team would like to take this opportunity to thank the STRIDE Steering, Business and Technical committees for their hard work and dedication to get us to this point. We would also like to thank the SAIA and FIA for their very valuable input into and management of the process. Lastly, welcome and good luck to the Interim Board, we look forward to working with you to ensure the long term success of STRIDE.

As we near the end of another year, we look ahead to 2012 with confidence in our ability to deliver an effective, industry owned solution, with the continued commitment from the industry.

☛ **Further information : Jenny Theunissen**
jenny@stridesa.co.za or visit the website at www.stridesa.co.za

[Back to Index](#)

8. PRESS CLIPPINGS

8.1 Press Clippings: October 2011

Publication	Person / DM	Subject
Cover October 2011	# 89370	Mutual & Federal: New Insurance Regulations: Taking the 'con' out of consumer
	# 89371	Ombudsman for Short-Term Insurance: Specialist insurance can make a big difference
	# 89372	SA Machinery Insurance Association (SAMIA): Engineering insurance claims
	# 89374	SASRIA: Riots, strikes, looting – is your business covered?
	# 89375 *SAIA	SAIA Strategic Risk Forum: Response to Cover Editor
	# 89376	Letter to the Editor – Compulsory full third party
	# 89377	Microinsurance: will challenge existing insurance providers
RiskSA October 2011	# 89378 *SAIA	Shaken and Stirred over Acid Mine Drainage (AMD)
	# 89379	Collective effort needed – To improve the sustainability of SA's Motor Insurance Industry
Insurance Gateway 08/10/2011	# 88632	Mind the Gap - Medical insurance under the spotlight
Saturday Argus October 2011	# 88633 *Barry	Compulsory third-party car insurance means all motorists will enjoy cover for damages
FAnews 08/10/2011	# 89274 *SAIA	Ombudsman for Short-Term Insurance: Fair, reasonable and necessarily incurred
Star 11/10/2011	# 88652	Climate Change: Confident in run-up to climate talks
City Press 16/10/2011	# 88958	Financial Sector Charter (FSC): Banks may pull out of Financial Sector Charter

Publication	Person / DM	Subject
Business Report 17/10/2011	# 88960	Driver's licence may take years
Business Day 17/10/2011	# 88961	New climate change plan lauded as 'balanced'
Business Day 18/10/2011	# 88988	Financial Sector Charter (FSC): Banks not pulling out of Charter discussion
Business Day 18/10/2011	# 89380	Administrative Adjudication of Road Traffic Offences Act (AARTO): Road traffic act chaos 'cuts metro revenue'
	# 89381	Green paper on National Health Insurance (NHI) 'contains inaccuracies, lacks evidence'
	# 89382	Protection of State Information Bill: MPs reject proposed changes to 'secrecy bill'
	# 89384	Report warns of \$45bn climate change funds gap
Business Day 19/10/2011	# 88989	The Dräger case: No substitute for blood test in deciding drunk driving
Business Day 20/10/2011	# 89078	Hollard signs joint-venture deal with top Chinese insurer
Beeld Sake24 20/10/2011	# 89079	Climate Change: Maatskappye vra billikheid in klimaat-ooreenkoms
Business Report 20/10/2011	# 89080	Funds, insurers call for climate change action
Sowetan 20/10/2011	# 89081	Insurance fraud is not worth the risk
Business Day 24/10/2011	# 89106	Motor Insurance Industry: Shanghai car-parts maker signs deal with BEE firm
Star 24/10/2011	# 89107	Motor industry: Fraud: Vehicles declared roadworthy for a price, inspector claims

Further information : Sonja Etsebeth

sonja@saia.co.za

[Back to Index](#)

9. CIRCULARS

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

9.1 SAIA General

SG 2011/076	Global Survey: UNEP FI – Coping with loss and damage as a result of Climate Change (3/10/2011) Contact: Debbie Donaldson
SG 2011/077	Solar Water Heater Initiative – Call for Participation (3/10/2011) Contact: Debbie Donaldson
SG 2011/078	Regulation 4, Section 45 of the Short-term Insurance (Act 53 of 1998) Register to the Status of the Credit Intermediaries (3/10/2011) Contact: Itumeleng Tabane
SG 2011/079	South African Revenue Services (SARS) Vat Ruling (7/10/2011) Contact: Charles Hitchcock

SG 2011/080	National Consumer Commissioner Insurance Complaints falling within the jurisdiction of Ombud Schemes (7/10/2011) Contact: Suzette Strydom
SG 2011/081	SAIA Commentary on the Financial Services Board ("FSB") Outsourcing Draft Directive 159.A.i in terms of the Short-Term Insurance Act (STIA) No. 53 of 1998 (13/10/2011) Contact: Denzil Ohlson
SG 2011/082	South African Revenue Services (SARS) Vat Rulings (24/10/2011) Contact: Charles Hitchcock
SG 2011/083	Financial Advisory and Intermediary Services (FAIS) Act: Board Notice 166 of 2011 (BN 166) – Exemption of Foreign Financial Services Providers (FSPs) (24/10/2011) Contact: Denzil Ohlson
SG 2011/084	Information Request 4/2011 in terms of the Short-Term Insurance Act: Request for Information on Insurance Lead Aggregators (24/10/2011) Contact: Denzil Ohlson
SG 2011/085	Information Letter 2/2011 in terms of the Short-term Insurance Act: Legislative and Other Developments Affecting Third party Cell Captive Arrangements (24/10/2011) Contact: Denzil Ohlson
SG 2011/086	Restructuring of the Insurance Division of the Financial Services Board (FSB) (27/10/2011) Contact: Suzette Strydom

9.2 AMUSA

AM 2011/082	Piracy Advice Update: "PACIFIC EXPRESS" (10/10/2011) Contact: Elsebe Vetten
AM 2011/083	Casualty Advice : "RENA" (10/10/2011) Contact : Elsebe Vetten
AM 2011/084	Casualty Advice : mv "RENA" (10/10/2011) Contact : Elsebe Vetten
AM 2011/085	Piracy Advice : "CAPE BIRD" (11/10/2011) Contact : Elsebe Vetten
AM 2011/086	Piracy Advice : "MONTECRISTO" (11/10/2011) Contact : Elsebe Vetten
AM 2011/087	Casualty Advice : 3rd Update : "RENA" (11/10/2011) Contact : Elsebe Vetten
AM 2011/088	Casualty Advice : 4th Update : "RENA" (13/10/2011) Contact : Elsebe Vetten

9.3 IGF

IG 2011/005	Bordereau for the 3rd Quarter 2011 (10/10/2011) Contact : Tilly Welgemoed
IG 2011/006	IGF Reinsurance Quota Share for 2012 (27/10/2011) Contact : Princess Mlambo

9.4 SAIA Managing Directors

MD 2011/037	SAIA Board Minute 2/2011 : 1 June 2011 (3/10/2011) Contact : Barry Scott
-------------	---

MD 2011/038	Short-Term Insurance Data Exchange Investment Proposal (7/10/2011) Contact : Jenny Theunissen
MD 2011/039	Solvency Assessment and Management (SAM) Update : Summary of Discussion Documents Released for Industry Comment (31/10/2011) Contact : Nico Esterhuizen

9.5 MOTOR

MT 2011/019	Cost of Motor Parts (19/10/2010) Contact : Vivienne Pearson
-------------	--

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

✉ sonja@saia.co.za

[Back to Index](#)

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.

✉ E-mail: vivienne@saia.co.za ☎ Tel: (011) 726 5381

☎ Fax: (011) 726 5352

www.saia.co.za



COPYRIGHT WARNING NOTICE

Copyright subsists in this Bulletin. No part of the Bulletin may be reproduced, transmitted or downloaded in any form or by any means, without the permission of SAIA. © 1999-2010

+100044