

ASSA Media Report

1 April 2021 until 30 June 2021

Overview

This report is a record of the 212 electronic articles in South African media that contain the string of letters 'actuar', for the period of 1 April to 30 June 2021. Please contact Pieter du Toit (pddutoit@gmail.com) or Billy Enderstein (billy.enderstein@gmail.com) to get access to the full database of articles.

123 of these articles appear in media sources that do not receive very high circulation (e.g., local newspapers, blogs and special interest web pages). These articles are only discussed in the very last section of this report.

The intended audience of the report includes members and employees of the Actuarial Society of South Africa and participants of Mind Matters.

The report is set out as follows:

1. Summary of electronic articles in widely circulated mainstream news media (e.g., News24, IOL, Moneyweb)
2. Discussion of articles that explicitly mention the Actuarial Society of South Africa (ASSA)
3. List of actuaries who have appeared in the media by name
4. Discussion of articles that are critical of actuaries or the actuarial profession
5. An analysis of the cases where actuaries are presented as experts
6. Discussion of articles that deal with race or gender transformation
7. A breakdown of the articles by actuarial practice area
8. A breakdown of articles by source
9. Discussion of articles that give career advice
10. Summary of electronic articles with low circulation figures

1. Summary of electronic articles in widely circulated mainstream news media

89 articles appeared in widely circulated media.

Table 1: Summary of articles in widely-circulated South African media

Note	Article group	Number
1.1.	Covid-19 research and the impact on the economy and insurance claims	21
1.2.	Articles related to education	9
1.3.	Actuaries quoted as experts, either as giving financial advice or discussing industry trends	16
1.4.	Company updates, activities and results	7
1.5.	Actuaries or the field mentioned in social, economic and political articles	22
1.6.	Proposed regulation changes and industry trends	11
1.7.	Other	3
	Total	89

1.1. Covid-19 research and the impact on the economy and insurance claims

- Five articles highlight research from the *Actuarial Society of South Africa*. Two of these can be found below:
 - [The severity of South Africa's third Covid-19 wave will depend on its timing](#)
 - [Charts show SA Coronavirus resurgence is imminent](#)
- Four articles mention the *Momentum Household Wellness Insights Report*. The report reveals the impact of savings and investments as a result of the lockdown. More details can be found in the article, [We are cashing into savings and investments to cope with Covid-19 - Study](#).
- The SA Medical Research Council and the Centre for Actuarial Research at the University of Cape Town looks at data to track excess deaths. "These are deaths which

are above the estimated number based on trends over the previous two years.” The full article can be found [here](#).

- The article [Personal Finance: Fourfold increase in death claims in SA at height of Covid-19 second wave](#) looks at the impact of Covid-19 on policyholders.

1.2. Articles related to education

- [Over 3 000 students awarded bursaries through Gauteng City Region Academy](#)
- [Meet the Rally to Read success stories](#)
- [Dimension Data: Transforming underserved communities through education](#)

1.3. Actuaries quoted as experts, either as giving financial advice or discussing industry trends

- Sanlam product development actuary Karen Bongers explores the necessity of income protection in [this article](#). Protecting your income is also listed as one of the recommendations in the article [Money tips to help women improve their financial security](#).
- Suvar Hariparsad, product actuary at Glacier by Sanlam, gives his [Six good reasons to consider a fixed return investment](#).
- Leza Wells, chief product actuary at FMI discusses life-insurance risks in this interview: [Know the risks involved when getting life insurance](#).
- [How to grow a meaningful nest egg with little money but a lot of time](#)
In the article above, Darius van der Walt highlights the benefits of compound growth over time as well as key points to start investing.
- [Why life insurance premiums become more expensive annually](#)

1.4. Company updates, activities and results

- Old Mutual CEO Iain Williamson is interviewed on the state of the company in [this article](#).
- OneSpark is a startup life-insurer aiming to insure and improve the South African economy. More can be found in the article [When game changers unite to create a better South Africa](#).
- Solvency “offers crucial short-term insurance cover, combined with the ability to save and invest seamlessly”. The full article can be found [here](#).
- [BrightRock founders: Our life insurance is not 'one size fits all'](#)

- [Alexander Forbes takes a knock after being ordered to pay R1.2bn by UK authorities](#)

1.5. Actuaries or the field mentioned in social, economic and political articles

- Seven articles mention the Unemployment Insurance Fund (UIF) in talks with their actuaries to determine if workers affected by level 4 Covid-19 restrictions can be supported. See the following articles for more:
[Government 'trying to find surplus monies' to help businesses hit by lockdown: Thulas Nxesi](#)
[Level 4: Social partners to 'thrash out' income support plan for workers - Thulas Nxesi](#)
- Five articles focus on the Road Accident Fund (RAF).
Elad Smadja, an actuary and CEO of Taurus Capital, has studied the RAF and is interviewed in [What's going on with the Road Accident Fund?](#)
Two more articles are listed below:
[Judge orders Road Accident Fund to pay man for loss of a lifetime income](#)
[Road Accident Fund records first surplus since 1981, says Mbalula](#)
- Four articles refer to Public Service and Administration minister Senzo Mchunu's call for the citizens to assist with public service wage proposals after negotiations reached a deadlock. Two of these articles are shown here:
[Wage deadlock: public proposals welcome to assist with negotiations](#)
[Trade unions representing public servants get ready to rumble](#)
- Two articles feature a 16-year old girl from Limpopo. One of these articles is shown below:
[Masindi Managa explores bullying, peer pressure, abuse in her new book 'Ardour'](#)
- ['I did what was needed to qualify for the Paralympics'- Supa Piet](#)

1.6. Proposed regulation changes and industry trends

- *Retirement industry*
[Focus on investment returns, costs and transparency when selecting default investment strategies](#)
- [Proposed amendments to Regulation 28 of the Pension Funds Act: what this means for workers' pensions](#)
- *Investment industry*
[Naspers-Prosus share swap scheme may just be a step in the right direction](#)
- Five articles look at investing using the "Avoid the Human Factor" strategy. Two articles are shown illustrating this strategy:
[Applying the avoid the Human Factor Strategy to Facebook](#)
[Predicted 68.1% probability that Standard Bank will deliver on growth implied](#)

1.7. Other

- [PMB student tells of UCT fire terror](#)
- [These 2 banks don't charge fees for Netflix, Spotify, Bolt & Booking.com payments](#)

Potential actions/comments:

2. Discussion of articles that explicitly mention ASSA

The *Actuarial Society of South Africa* was explicitly mentioned in 12 articles this quarter. Three of these articles are linked below.

- 2.1. [State hospitals pay huge legal claims for cerebral palsy, but new study makes surprising claims](#)
- 2.2. [Getting a jump start on a successful retirement](#)
- 2.3. [South Africa's top life insurers report spike in death claims during Covid-19 pandemic](#)

Potential actions/comments:

3. List of actuaries who appeared in the media by name

26 articles listed actuaries by name this quarter as seen in Table 2 below.

Table 2: List of actuaries mentioned by name in articles

Actuary	Affiliated organisation	News source	Date
Darius van der Walt	ASSA	FA News	6-Apr-21
Nick Hudson	PANDA	Biz news	6-Apr-21
Lisa Pines	Old Mutual	IOL	12-Apr-21
Roseanne Harris	Discovery Health	Times Live	20-Apr-21
Roseanne Harris	Discovery Health	Business Live	20-Apr-21
Imran Lorgat	Not Specified	IOL	20-Apr-21

Leza Wells	FMI	Moneyweb	26-Apr-21
Karen Bongers	Sanlam Product Development	IOL	27-Apr-21
Elad Smadja	Taurus Capital	Moneyweb	29-Apr-21
Greg Smith & Josh Kaplan	OneSpark Insurance	Business Tech	3-May-21
Karen Bongers	Sanlam	Daily Maverick	10-May-21
Adam Lowe	ASSA	Business Tech	11-May-21
Adam Lowe	ASSA	FA News	11-May-21
Suvar Hariparsad	Glacier Financial Solutions	FA News	11-May-21
Adam Lowe	ASSA	The Citizen	12-May-21
Tsietsi Ngobese	WeSolve4X	Sowetan Live	12-May-21
Darius van der Walt	ASSA	FA News	17-May-21
Abdallah Moosa	Fiscal Private Client Services	IOL	24-May-21
Louis Rossouw	Gen Re	News24	29-May-21
Anja Kuys	ASSA's Continuous Statistical Investigation (CSI) committee	IOL	2-Jun-21
Anja Kuys	ASSA's Continuous Statistical Investigation (CSI) committee	Daily Maverick	6-Jun-21
Louis Rossouw	Gen Re South Africa	EWN	7-Jun-21
Shivani Ranchod	Percept	FA News	10-Jun-21
Gregory Whittaker	ASSA	Fin24	22-Jun-21
Gregory Whittaker	ASSA	Biz News	25-Jun-21
David Gluckman	Sanlam	Fin24	28-Jun-21

- 3.1. Two articles were written by actuaries, two less than the previous quarter:
[Protect your capital through risk management](#)
[Old Mutual: Covid-19 is a rare opportunity to adapt and reconsider possibilities](#)

Potential actions/comments:

4. Discussion of articles that are critical of actuaries or the actuarial profession

Two articles were critical of actuaries this quarter.

- 4.1. An article claims that actuaries, lawyers and hospitals inflate claims against the Road Accident Fund.

[State, via the RAF, became Father Christmas, says Fikile Mbalula](#) states that “Actuaries charge us R10,000 per calculation when everywhere else they charge R2,000 to R3,000 per calculation.”

- 4.2. In the article [Best of both retirement annuities](#), Deane Moore mentions that “actuaries have introduced unnecessary complexity to the with-profit debate through inaccessible concepts such as post-retirement interest (PRI) and investment participation rate (IPR).”

Potential actions/comments:

5. An analysis of the cases where actuaries are presented as experts

39 articles in widely-circulated media regarded actuaries, actuarial models and actuarial calculations as expert.

- 5.1. Actuaries quoted as experts can be found in section 1.3.
- 5.2. Actuarial algorithms are applied “to develop scientific measures of driving behaviour” in Discovery’s Vitality Drive insurance model. More about the motor insurance can be found here: [A decade perfecting behaviour-based insurance](#).
- 5.3. Actuarial projections for vaccination targets by December is mentioned in the article [Eight Months: SA’s best-case scenario to vaccinate 67% of the population over 18](#).

Potential actions/comments:

6. Discussion of articles that deal with race or gender transformation

No widely-circulated articles dealt with race and/or gender this quarter.

Potential actions/comments:

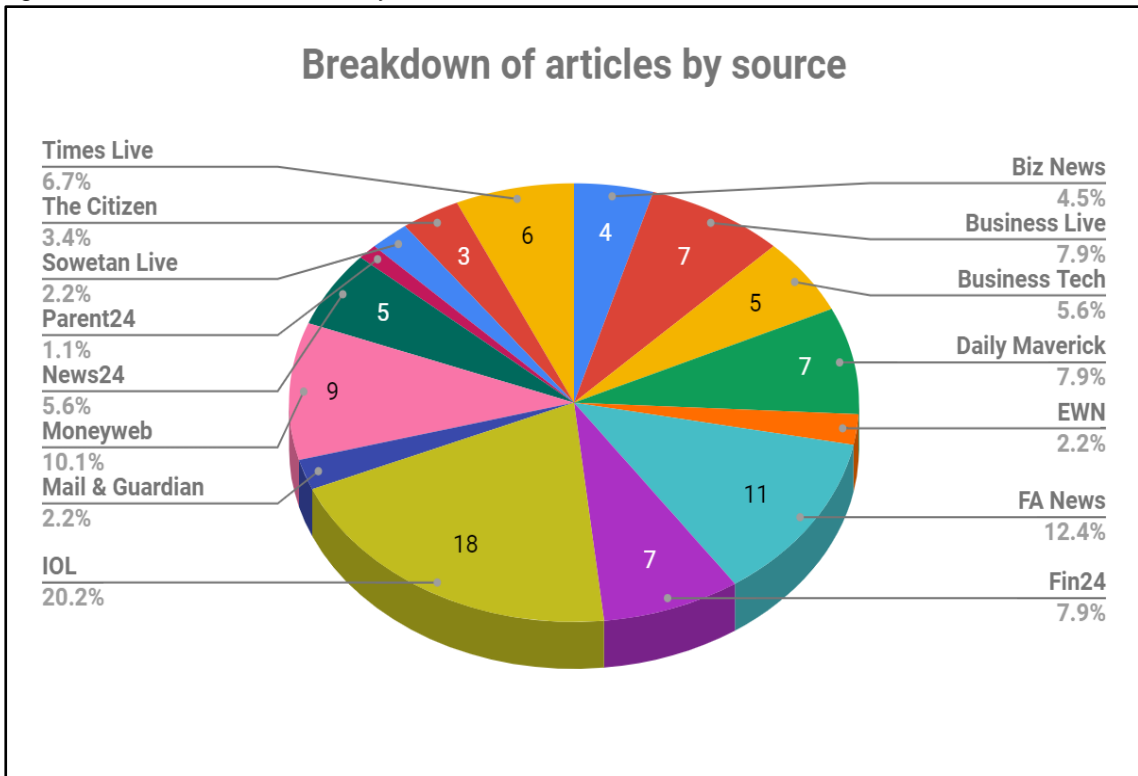
7. A breakdown of the articles by actuarial practice area

- 7.1. 42 articles focused on the retirement, life insurance and investment fields and the short-term insurance industries.
- 7.2. Six articles highlight medical aid schemes and the healthcare industry.
- 7.3. 41 articles are articles outside of the practice areas listed above such as education, Covid-19 infection waves and the Road Accident Fund.

Potential actions/comments:

8. A breakdown of articles by source

Figure 1: Breakdown of 89 widely circulated articles in different news media sources



9. Discussion of articles that give career advice

- 9.1. [With pure mathematics, what degrees can I study for?](#)
- 9.2. Advice on career choices as well as careers in demand are listed in the article [Right subject choice can give learners a head start.](#)

Potential actions/comments:

10. Summary of electronic articles with low circulation figures

There were 123 articles with the string “actuar” that appeared in South African media with low circulation figures. Below is a selection of articles featuring topics not covered in high circulation articles.

- 10.1. [How can you check for your fund’s readiness to invest in infrastructure?](#)
- 10.2. [Nigeria: Encouraging Girls in Science to Bring Fresh Perspective to Problem-Solving](#)
- 10.3. [Long-term impact of Covid-19 on education should not be underestimated](#)
- 10.4. [Healthcare for All](#)
- 10.5. [#BehindtheBrandManager: Leza Wells, chief product actuary; acting chief of marketing at FMI](#)
- 10.6. [Claiming “too much” from your car insurance can get you fired as a client](#)
- 10.7. [Climate change will be more disruptive than the COVID-19 pandemic](#)

Potential actions/comments: