

# ASSA Media Report

1 January 2021 until 31 March 2021

## Overview

This report is a record of the 239 electronic articles in South African media that contain the string of letters 'actuar', for the period of 1 January to 31 March 2021. Please contact Pieter du Toit ([pddutoit@gmail.com](mailto:pddutoit@gmail.com)) or Billy Enderstein ([billy.enderstein@gmail.com](mailto:billy.enderstein@gmail.com)) to get access to the full database of articles.

141 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

98 articles appeared in widely circulated media this quarter.

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

Note	Article group	Number
1.1.	Matriculants who expressed an intention to study actuarial science	34
1.2.	Education and the actuarial field in South Africa	7
1.3.	Actuaries quoted as experts, either as giving financial advice or discussing industry trends	7
1.4.	Company updates, activities and trends in the insurance and investment industries	11
1.5.	Actuaries or the field mentioned in social, economic, and political articles	7
1.6.	The pandemic, the economy, and vaccines in the actuarial field	30
1.7.	Other	2
	<b>Total</b>	<b>98</b>

### 1.1. Matriculants who expressed an intention to study actuarial science

- [These are the career paths KZN's top 10 matriculants plan to take](#)
- [Sonali Maharaj: 'I had to learn to focus during online classes'](#)
- In the article [Siphosethu gets seven distinctions](#) the appeal is made to assist Siphosethu Limane in order to pursue his studies. The article below highlights the immense support and multiple avenues of funding presented to Limane.  
[Public rallies behind top matric achiever from informal settlement, offer bursaries](#)

## 1.2. Education and the actuarial field in South Africa

- Four articles focus on the draft critical skills list released by the Department of Home Affairs. One example is shown here: [These are the 2021 critical job skills SA most needs.](#)
- [OPINION | 'Hopeful maths' to raise the matric pass rate](#)  
In the article above, Wesolve4x Consultancy has developed an actuarial model to benefit both parents and learners in the education system by working with learners and parents from a list of adopted schools. The campaign aims to educate parents, tutors, learners and provide groceries to them with the dual purpose of increasing the pass rate and decreasing hunger.

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

- Abdallah Moosa explains the difference between a policy-based retirement annuity (RA) and a unit-trust-based RA in the article [Old-gen vs new-gen RAs, and why it matters.](#)
- Twane Wessels focuses on how [Lower salary increases mean less retirement savings](#) in this article and also deals with how working longer can be one solution to save more.
- [Palliative care in South Africa is sorely lacking, say experts](#)  
Experts delve into the need for palliative care, especially during a pandemic.

## 1.4. Company updates, activities and trends in the insurance and investment industries

- The year 2020 resulted in higher claims in the life insurance industry in the article [Life insurance firms forced to make increased payouts due to Covid-19 deaths.](#)
- [Liberty fulfils its purpose in a challenging environment](#)
- [How the 'uber' of actuaries developed into a R35m/year revenue business](#)
- Julian Koski, co-founder and chief investment officer of New Age Alpha says that “We have a saying – ‘Manage risk like an actuary, not like a portfolio manager’”. Koski highlights their investment strategy in the interview: [An atypical investment approach based on insurance principles.](#)
- [Climate change is front and centre](#)  
In the article above, communication from Blackrock CEO Larry Fink to listed companies “raises the prospect of active portfolios divesting from companies that didn’t commit to the achievement of net zero carbon emissions by 2050’.

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

- [Ballooning Wits student debt threatens start of 2021 academic year](#)
- The article [Attorneys who defraud Road Accident Fund claimants 'must be rooted out'](#) states that “Attorneys have formed the habit to pay their clients only a small portion of the settlement and to use the bulk to pay the advocate, medical professionals and actuaries with the rest,” said Maphutha (RAF spokesperson).
- [State Capture: The case against Nedbank](#)
- Two articles focus on the Eskom Pension and Provident Fund:  
[CEO of Eskom Pension and Provident Fund to step down](#)  
[Is Eskom's pension fund a defined contribution or defined benefit fund?](#)

### 1.6. The pandemic, the economy, and vaccines in the actuarial field

- [Pressure mounts for extension of UIF Ters scheme, but fund remains reluctant](#)  
[No more TERs payments after March: labour minister Thulas Nxesi](#)
- In the article, [The 2021 budget, like the vaccine rollout, dare not fail](#), the emphasis is on the shift of the health budget from National Health Insurance (NHI) to Covid-19. What is also highlighted is that “Covid-19 has likely reinforced the idea of a national health system”.
- [Targeting medical scheme reserves for vaccine funding is NHI by stealth](#)  
 The author of the article above claims that “this proposed bailout of the state by the private sector is that it is coincidentally a precursor to the impending NHI Bill”.
- Seven articles focus on viewpoints from Pandemics – Data & Analytics (PANDA) as well as support and critics of the group’s predictions and views about the impact of lockdown. See these articles below for the opposing points:  
[‘Clearly they see discrediting PANDA as part of their contribution to supporting lockdowns’](#)  
[Lockdowns don’t save lives and Sweden is all the proof you need](#)  
[Covid-19: What the second wave really looks like](#)  
[Conspiracy theories: Do your research and question ‘facts’](#)  
[Right of reply: Lockdowns contradict a century of pre-Covid science](#)
- Six articles look at Discovery’s vaccination plan, actuarial forecasts, and calculations. Three articles are shown here:  
[Discovery forecasts possibility of deadlier third wave if there are more superspreader events](#)  
[3 ways another Covid wave could hit South Africa: Discovery](#)  
[Discovery says everything in place to give 3 million members Covid-19 jabs ... 'depending on vaccine supply'](#)

- Three articles focus on how crises such as pandemics affect our behaviour when it comes to investing. “From dumping stock to panic-buying toilet paper, the Covid-19 crisis has provided the perfect example of how fear and greed tend to influence us and challenge the logic of our decision-making process.” See more in the article [Are you a market timer or an anxious investor?](#)

### 1.7. Other

- This section includes incidental mentions of actuaries or the actuarial field. [Relief in Gibraltar as 'hard border' avoided](#)  
[Academics, deputies bid farewell to UCT vice-chancellor Stuart Saunders](#)

Potential actions/comments:

## 2. Discussion of articles that explicitly mention ASSA

The *Actuarial Society of South Africa* was explicitly mentioned in three articles in this quarter. See the link below for one of these articles.

### 2.1. [A maths distinction in matric gives you a superpower to change the world](#)

Potential actions/comments:

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

25 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
Oliver Gomez	Not specified	MSN	1-Jan-21
Shivani Ranchod	Not specified	Daily Maverick	24-Jan-21
Shivani Ranchod	Not specified	MSN	24-Jan-21
Mia Geringer	Not specified	Times Live	24-Jan-21
Magda Wierzycka	Sygnia	Business Tech	26-Jan-21

Lusani Mulaudzi, Adrian Gore, Wilhelm de Wet, Tsietsi Ngobese	ASSA, Discovery, South African Actuaries Abroad (SA3), WeSolve4x Consultancy	FA News	27-Jan-21
Petrie Marx	Sanlam	IOL	27-Jan-21
Prabashini Moodley	Old Mutual	Business Tech	5-Feb-21
Magda Wierzycka	Sygnia	Moneyweb	8-Feb-21
Magda Wierzycka	Sygnia	The Citizen	9-Feb-21
Nick Hudson	PANDA	The Citizen	13-Feb-21
Emile Stipp	Discovery	EWN	19-Feb-21
Nick Hudson	PANDA	The Citizen	19-Feb-21
Ashleigh Theophanides	Deloitte Africa	Business Live	23-Feb-21
Imran Lorgat	Not specified	FA News	23-Feb-21
John Anderson	Alexander Forbes	Business Live	25-Feb-21
Twane Wessels	JUST	FA News	25-Feb-21
Imran Lorgat	Not specified	Business Tech	28-Feb-21
Nick Hudson	PANDA	Biz News	2-Mar-21
Abdallah Moosa	Fiscal Private Client Services	IOL	12-Mar-21
Louis Rossouw	Gen Re South Africa	News24	17-Mar-21
Louis Rossouw	Gen Re South Africa	EWN	19-Mar-21
Nick Hudson	PANDA	Biz News	29-Mar-21
Tsietsi Ngobese	WeSolve4x Consultancy, ASABA	Parent24	29-Mar-21
Nick Hudson	PANDA	Biz News	30-Mar-21

3.1. Four articles were written by actuaries this quarter. The first three articles were written by Nick Hudson and the fourth by Ashleigh Theophanides.

1. [‘Clearly they see discrediting PANDA as part of their contribution to supporting lockdowns’ – Nick Hudson](#)
2. [Lockdowns don’t save lives and Sweden is all the proof you need](#)
3. [Right of reply: Lockdowns contradict a century of pre-Covid science](#)
4. [The 2021 budget, like the vaccine rollout, dare not fail](#)

Potential actions/comments:

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

Four articles were critical of actuaries or the profession this quarter. [This article](#) was critical of actuaries from PANDA as seen in section 1.6.

Two articles written by Ruan Jooste are highlighted below.

- 4.1. The article [Medical Schemes Act: The medical aid penalty that ignores unforeseen circumstances](#) claims that “the Medical Schemes Act pays more attention to actuarial models than human behaviour or unforeseen circumstances.”
- 4.2. In the article [Long-awaited pension reforms deal with only half of the problem](#) the author states that “We can’t continue to focus on long-term savings, but ignore the short-term financial position. We are all human beings, not actuarial models.”

Potential actions/comments:

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

27 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. Two articles give key points about investing in Bitcoin. One article is listed below:  
[Bitcoin: guidance from an actuary on how to channel your fear of missing out](#)
- 5.2. In the article [New AstraZeneca vaccine could only be with us end of 2021, says Wierzycka](#), Magda Wierzycka comments on this vaccine, its effectiveness and how it should be potentially used. One quote from the article is as follows  
“Being an actuary and a statistician, I do believe that a sample of 1100 people is a very, very small statistical sample.”  
Read the full article for further details.
- 5.3. Actuarial calculations for cost of vaccines and forecasts for Covid-19 deaths were included in articles this quarter. Two articles can be found here:  
[Health Dept says it is working to pay affordable rates for COVID-19 vaccines](#)  
[SARAH BUITENDACH: SA mustn’t squander chance to get ahead of the third wave](#)

Potential actions/comments:

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

One widely-circulated article with the string “actuar” dealt with race and/or gender this quarter.

### 6.1. [Private sector can help curb gender-based violence and femicide](#)

This article mentioned the ‘Gender based violence and femicide response fund1’ which aims to support the government initiative to end violence against women and children. R128 million was raised at the launch in February.

Potential actions/comments:

## 7. A breakdown of the articles by actuarial practice area

7.1. 24 articles focused on the retirement, life insurance and investment fields and the short-term insurance industries.

7.2. Seven articles highlight medical aid schemes, the healthcare industry or National Health Insurance (NHI).

7.3. 67 articles are articles outside of the practice areas listed above such as matric top achievers, Covid-19 vaccines and infection waves.

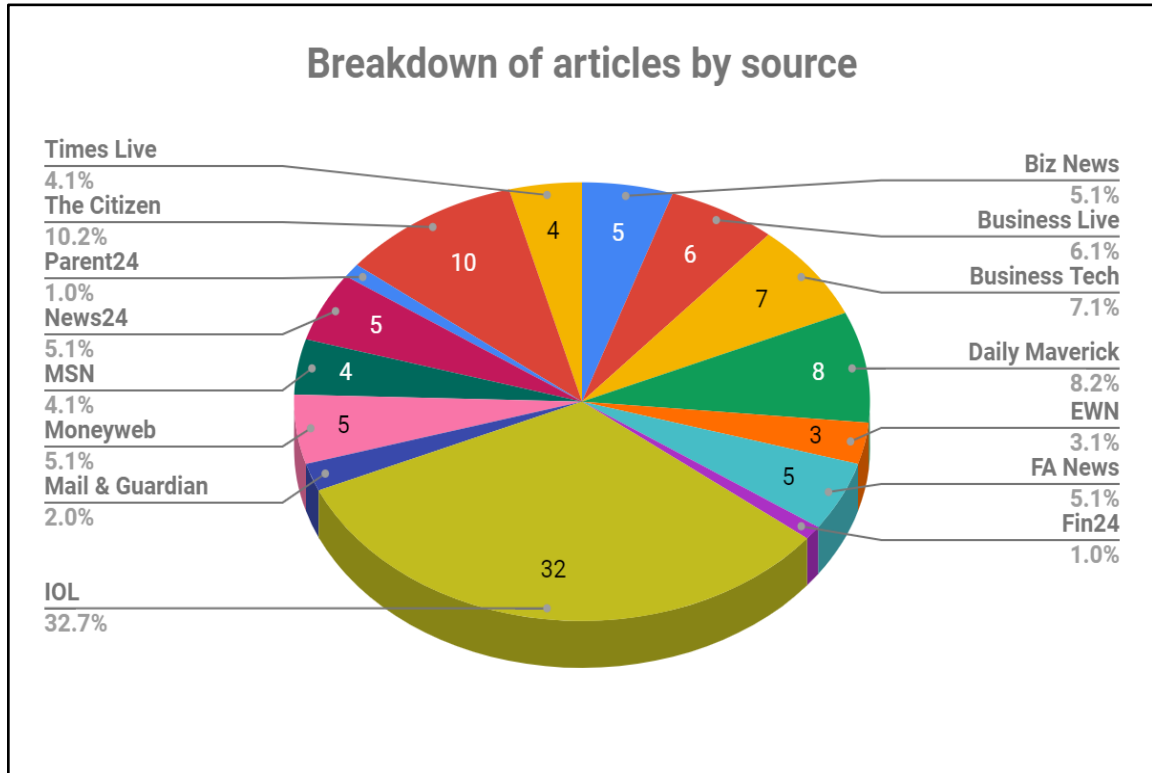
Potential actions/comments:

## 8. A breakdown of articles by source

See graphic below.



Figure 1: Breakdown of 98 widely circulated articles in different news media source



## 9. Discussion of articles that give career advice

**9.1.** Section 1.1 consists of 34 articles of matriculants who want to pursue studies in the actuarial sciences field.  
Ishan Jewnarain stated that “I love statistics, finance, and have an insane passion for economics. I’ve always dreamed of being an actuarial scientist.” This quote can be found [in this article](#).

**9.2.** Section 1.2 contains four articles that include the actuarial profession as part of the skills that are in demand in 2021 and two articles focusing on how actuaries are using their skills to benefit communities.

### [A maths distinction in matric gives you a superpower to change the world:](#)

“Bright learners tend to strive for professions that they have been exposed to or that have been recommended to them. If you have never heard of the actuarial profession and nobody in your community has achieved an actuarial degree, you are very unlikely to consider studying actuarial science. Since there are only around 5 000 fully qualified and registered student actuaries in the whole of South Africa, we have to accept that very few learners will be exposed to the important role of the actuarial profession or the benefits of becoming an actuary.” Lusani Mulaudzi, President of ASSA

Potential actions/comments:

## 10. Summary of electronic articles with low circulation figures

141 articles with the string “actuar” appeared in South African media with low circulation figures.

46 articles in low circulation media followed the same theme as section 1.1 where matriculants with outstanding results indicated their desire to study actuarial science. A selection of other articles that featured in this category are shown below.

- 10.1. [How is Machine Learning changing the world of Actuaries?](#)
- 10.2. [Regulation in the time of COVID-19 and beyond – Trends impacting retirement funds](#)
- 10.3. [Meet Isabel Botha: Enjoying financial freedom and financial security](#)
- 10.4. [OneSpark University Wallet Plan – Help your child achieve their dreams](#)
- 10.5. [Lightning strikes twice for Rain CEO Willem Roos](#)
- 10.6. [Valuing living annuities](#)
- 10.7. [Are you good with money? How to forge a career in finance](#)

Potential actions/comments: