

# ASSA Media Report

1 July 2020 until 30 September 2020

## Overview

This report is a record of the 282 electronic articles in South African media that contain the string of letters 'actuar', for the period of 1 July to 30 September 2020. 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.

168 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

114 articles appeared in widely circulated media in the third quarter, significantly fewer than the 161 articles in the second quarter.

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

Note	Article group	Number
1.1.	Discovery Health celebrates women in leadership	1
1.2.	Covid-19 projections and models, financial advice and the impact Covid-19 has on insurance cover and the economy	59
1.3.	Actuaries quoted as experts, either as giving financial advice, discussing industry trends	11
1.4.	Company results and activities update	22
1.5.	Actuaries or the field mentioned in social, economic and political articles	16
1.6.	Other	5
	<b>Total</b>	<b>114</b>

### 1.1. Discovery Health celebrates women in leadership

- [Discovery's Roseanne Harris elected President of International Actuarial Association](#)

Here is a quote from the article:

Dr Ryan Noach, CEO of Discovery Health said, "We are very proud of Roseanne's achievement, her upcoming appointment as President of the IAA is well deserved recognition of her immense contribution to the actuarial profession over many years. She is taking up this position at a time of enormous challenges for the profession, and there could be no better leader for this role right now, when the world is looking to the actuarial profession to ensure financial institutions remain strong and resilient in the face of a pandemic."

## 1.2. Covid-19 projections and models, financial advice and the impact Covid-19 has on insurance cover and the economy

- Eight articles delve into the ASSA and/or the National Covid-19 Epi-Model (NCEM) forecasts. Two of these articles are:  
[Actuarial Society releases updated Covid-19 Model](#)  
[Western Cape's Covid-19 peak could be 'flatter, longer'](#)
- 16 articles featured the views and projections of the Pandemic ~ Data Analysis (PANDA) group. Three of these articles are shown below:  
[PANDA rips Cape Covid-19 data to shreds; projections 'catastrophically wrong'](#)  
[SA's lockdown unconstitutional, a human rights violation – B4EL presentation](#)  
[How PANDA drew deep thinkers to take on SA Covid-19 modellers](#)
- Eight articles looked at the report written by the South African Medical Research Council and in partnership with the University of Cape Town's Centre for Actuarial Research. Read the following two articles for comparison on the Covid-19 deaths and the number of excess natural deaths.  
[South Africans are dying at a much faster rate than Covid-19 reports show](#)  
[Excess deaths within 10% of predicted number in latest weekly report](#)
- Three articles reveal Discovery Health's Covid-19 estimates. Here is one of these articles:  
[A third of adult South Africans have been infected with Covid-19, Discovery estimates](#)
- Two articles give financial advice to consider in the wake of the current pandemic.  
[How to build your finances from the ground up and achieve your goals](#)  
[Post-Covid financial spring-cleaning](#)
- Businesses and the hospitality sector are crying out as a result of declined insurance claims linked to Covid-19. Three articles followed this theme and two of these links can be found here:  
[Santam and insurers 'pathetic excuses' for rejecting Covid claims](#)  
[Insurers leave hospitality sector in the lurch by declining lockdown claims](#)
- Six articles focus on the Unemployment Insurance Fund. Two of these are shown below.  
[Labour minister paints four bleak scenarios for the UIF if layoffs go above 41%](#)  
[TERS benefit extended to mid-August](#)
- [People are turning to retirement savings to cope with lockdown, but most don't have enough](#)

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

- [The long and short of longevity: a woman's perspective](#)

- [Weighing up buying versus renting property](#)
- [It is important to pay attention to the risk benefits at your work](#)
- [How investible are so-called SA Inc stocks?](#)

#### 1.4. **Company results and activities update**

- Iain Williamson is the newly appointed CEO of Old Mutual in [this article](#). Six other articles also mention this appointment.
- [Sanlam revamps its top team](#)
- [Naked Insurance now looks after your house too](#)
- New life assurer Ongeza Life offers [Life assurance that lasts forever after one payment](#).
- FMI is extending income protection to cater for a wider range of occupations. [More jobs and gig workers qualify for loss of income cover](#)

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

- After six years of debate, [Parliament bins Road Accident Benefit Scheme](#). The intention was for the proposed scheme to replace the Road Accident Fund, but the RABS Bill has now been scrapped.
- [ANALYSE THIS: Stanlib's Joao Frasco](#)
- [Private-public sector must enable online education](#)
- [Meet Nick Hudson of PANDA, actuary, philosopher, disruptor: The Alec Hogg Show](#)

#### 1.6. **Other**

- [This little tax-haven island off England is has become a popular spot for South Africans to invest](#). The island referred to is The Channel Island of Guernsey.
- [The property market isn't dead – and here's how your retirement fund can help you get in](#)

Potential actions/comments:

## 2. Discussion of articles that explicitly mention ASSA

The *Actuarial Society of South Africa* was explicitly mentioned in 17 articles in this quarter whereas the second quarter mentioned ASSA in 36 articles.

- 2.1. [Discovery Health CE Ryan Noach: Alcohol ban has short term gains](#)
- 2.2. In [this article](#) shown in section 1.2, the interviewer claimed that Magda Wierzycka “wanted to join PANDA and then was warned off by the Actuarial Society”. Nick Hudson stated that there is a distinction between ASSA and the members of ASSA.
- 2.3. Eight of these articles mention the Actuarial Society’s Covid-19 Model as discussed in section 1.2.

Potential actions/comments:

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

The second quarter had 73 articles listing actuaries by name. 51 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
Alex Thomson, Ernest North and Sumarie Greybe	Naked Insurance	News24	1-Jul-20
Iain Williamson	Old Mutual	IOL	3-Jul-20
Iain Williamson	Old Mutual	News24	3-Jul-20
Iain Williamson	Old Mutual	FA news	3-Jul-20
Iain Williamson	Old Mutual	Biz news	3-Jul-20
Iain Williamson	Old Mutual	Daily Maverick	5-Jul-20
Dave de Klerk	Retired actuary	Biz news	6-Jul-20
Dave de Klerk	Retired actuary	Biz news	6-Jul-20
Iain Williamson	Old Mutual	IOL	6-Jul-20
Dave de Klerk	Retired actuary	Biz news	6-Jul-20

Nick Hudson	PANDA	Biz news	8-Jul-20
Nick Hudson, Dave De Klerk	PANDA, Retired actuary	Biz news	9-Jul-20
Iain Williamson	Old Mutual	Business Live	9-Jul-20
Nick Hudson	PANDA	Biz news	10-Jul-20
Nick Hudson	PANDA	Biz news	13-Jul-20
Petrie Marx	Sanlam Individual Life	FA news	14-Jul-20
Petrie Marx	Sanlam Individual Life	FA news	20-Jul-20
Guy Chennells	Discovery	Biz news	24-Jul-20
Petrie Marx	Sanlam Individual Life	IOL	27-Jul-20
Dave De Klerk	Retired actuary	Biz news	5-Aug-20
Petrie Marx	Sanlam Individual Life	Sowetan Live	13-Aug-20
Roseanne Harris	Discovery	FA news	13-Aug-20
Nick Hudson	PANDA	Biz news	13-Aug-20
Petrie Marx	Sanlam Individual Life	Sowetan Live	20-Aug-20
Twané Wessels	Just SA	FA news	20-Aug-20
Anton Gildenhuys, Mlondolozzi Mahlangeni, Kanyisa Mkhize	Sanlam	Biz News	20-Aug-20
Anton Gildenhuys, Mlondolozzi Mahlangeni, Kanyisa Mkhize	Sanlam	FA News	20-Aug-20
Dr Roelof Botha	Not specified	Biz news	21-Aug-20
Kobus Liebenberg	Metropolitan Life	IOL	21-Aug-20
Patrick Ndururi	Ongeza Life	Sowetan Live	27-Aug-20
Nick Hudson	PANDA	The Citizen	2-Sep-20
Lusani Mulaudzi	ASSA	FA news	7-Sep-20
Barry Childs	Insight Actuaries	Sunday Times	8-Sep-20
Mlondolozzi Mahlangeni, Anton Gildenhuys	Sanlam Individual Life	FA news	10-Sep-20
Karen Bongers	Sanlam Individual Life	IOL	10-Sep-20
Nick Hudson	PANDA	Biz news	14-Sep-20
Nick Hudson	PANDA	Biz news	14-Sep-20
Emile Stipp	Discovery	FA news	15-Sep-20
Nick Hudson	PANDA	Biz news	16-Sep-20
Sarika Modi	Triple Eight	Business Live	17-Sep-20
Emile Stipp	Discovery Health	Biz news	18-Sep-20
Petrie Marx	Sanlam Individual Life	FA news	22-Sep-20
Herschel Mayers	Discovery Life	Business Insider	23-Sep-20
Justin Floor	PSG	Moneyweb	28-Sep-20
Nick Hudson	PANDA	Biz news	29-Sep-20

Karabo Morule	Tyme Bank	Business Live	29-Sep-20
Petrie Marx	Sanlam Individual Life	News24	29-Sep-20
Karen Bongers	Sanlam Individual Life	IOL	29-Sep-20
Mike Levett	Old Mutual	Business Live	22-Sep-20
Chris Cooke	Momentum	Business Live	30-Sep-20
Abdallah Moosa	Fiscal Private Client Services	Fin24	29-Sep-20

Five articles were written by actuaries. Two are shown below.

3.1. [Lifting fintech funding will improve diversity in founder community](#)

3.2. [SA's Covid-19 mortality rate remains low – Dave de Klerk](#)

Potential actions/comments:

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

Two articles were critical of actuaries or the profession in this quarter.

4.1. [UK watchdog fines auditor BDO for unintentional breaches](#)

4.2. [Mailbox: PANDA giving actuaries and economists a bad name](#)

In this letter to the Editor of Biz News, the author is critical of the PANDA group.

Potential actions/comments:

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

38 articles in widely circulated media regarded actuaries, actuarial models and actuarial calculations as expert. Some of these articles are shown in section 1.3 and a further three can be found here:

5.1. [How to manage your living annuity in uncertain times](#)

5.2. [Cancelling your medical aid should be a last resort](#)

5.3. [Bonitas takes the edge off contribution increases](#)

Potential actions/comments:

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

One widely circulated article dealt with race and gender transformation, stating that “companies need to make active transformation a priority”.

6.1. [SARIKA MODI: We need to talk about advertising](#)

This article is as a result of the advert on the Clicks website labelling black hair as “dry and damaged” and white hair as “normal”.

Potential actions/comments:

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

7.1. 31 articles focused on the retirement, life insurance and investment fields while nine articles highlighted the short-term insurance industry.

7.2. 15 articles explored topics in the healthcare industry and medical insurance.

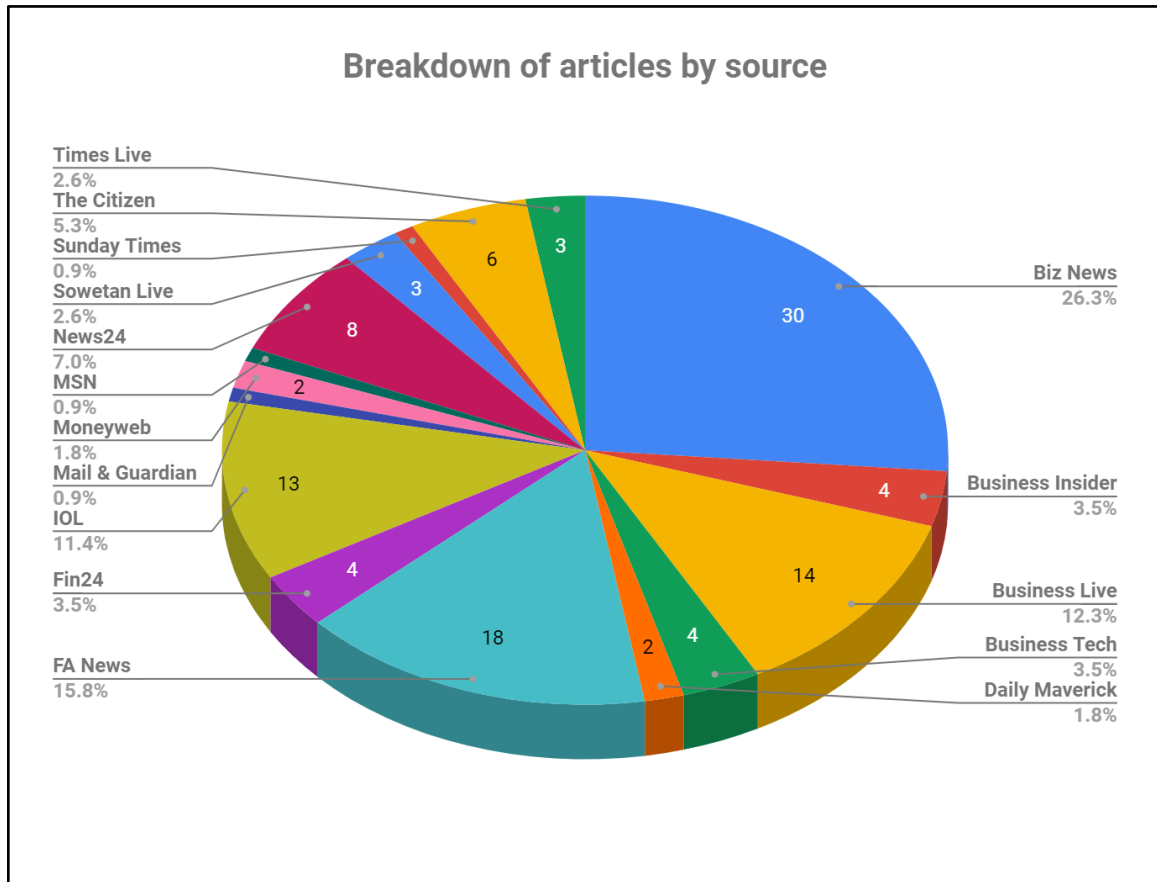
7.3. The remaining 59 articles were articles outside of the practice areas listed above such as education and COVID-19 analysis not related to the healthcare industry.

Potential actions/comments:



## 8. A breakdown of articles by source

Figure 1: Breakdown of 114 articles based on different news media source



## 9. Discussion of articles that give career advice

### 9.1. [Under the skin of Magda Wierzycka: entrepreneur, philanthropist, pathfinder](#)

The article above does not give career advice but mentions the actuary's journey and her intention to improve South Africa as a whole.

### 9.2. [Participating in Olympiads helps produce top scholars](#)

One of the benefits of Olympiad participation is getting learners to love subjects that lead to careers requiring critical skills, for example accounting, medicine and actuarial science.

Potential actions/comments:

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

168 low circulation articles with the string “actuar” appeared in South African media this quarter. A selection of these articles can be found below, illustrating the context in which the string “actuar” is reflected in articles in the media. A majority of the articles in this section have the same topics as discussed in section 1, and these are not highlighted below.

- 10.1. [Naked Insurance Co-Founder Sumarie Greybe Shares Her Secret Ingredient](#)
- 10.2. [African Bank Partners with The Explore Data Science Academy as Part of Its Data Driven Strategy](#)
- 10.3. [The good, the bad and the ugly stories of terminating retirement funds – Four real life case studies](#)
- 10.4. [What to do when the lights go out](#)
- 10.5. [FPI and ASSA team up to protect SA consumers](#)
- 10.6. [Peermont student shares her lockdown studying experiences](#)
- 10.7. [Actuarial science student bags Adrian Gore Fellowship](#)

Potential actions/comments:
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