

ASSA Media Report

1 October 2019 until 31 December 2019

Overview

This report is a record of the 163 electronic articles in South African media that contain the string of letters 'actuar', for the period of 1 October 2019 to 31 December 2019. Please contact Pieter du Toit (pddutoit@gmail.com) or Billy Enderstein (billy.enderstein@gmail.com) to get access to the full database of articles.

108 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 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

55 articles appeared in widely circulated media.

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

Note	Article group	Number
1.1.	Call for South African actuaries to take part in social issues	1
1.2.	Life and disability insurance gap in South Africa	5
1.3.	Actuaries quoted as experts, either as giving financial advice or discussing industry trends	14
1.4.	Company updates, activities and results in the insurance industry	11
1.5.	Actuaries or the field mentioned in economic and political articles	16
1.6.	Actuarial professionals in the media and degree mentions	6
1.7.	Other	2
	Total	55

1.1. Call for South African actuaries to take part in social issues

- [“All hands on deck” call for actuaries to help South Africa regain lost ground](#)
In the article above, ASSA’s new president Lusani Mulaudzi makes the call for South African actuaries to assist the country by getting involved in matters of public interest.

1.2. Life and disability insurance gap in South Africa

- Five articles focused on the theme of life and disability insurance gap. The articles mention the triennial study performed by Association for Savings and Investment South Africa (Asisa) in partnership with True South Actuaries & Consultants. Three articles are listed below:
[R34.7 trillion: The real cost of the insurance gap](#)
[Are you protecting your most valuable asset?](#)
[Under-40s more likely to have life, disability gap](#)

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

- In the article [Aarto's bold move to reduce road fatalities](#), actuary Rudolf Britz discussed what the Administrative Adjudication of Road Traffic Offences Amendment (Aarto) Bill means for motorists.
- Consulting Actuary Yageshree Moodley is regarded as an expert discussing non-communicable diseases in the article [A growing burden of NCDS](#).
- [Medical underwriting 'can boost your annuity'](#) according to a study presented by Bjorn Ladewig, longevity actuary for Just.
- In the article [Challenging year for medical schemes](#), Roshan Bhana, head actuary at Alexander Forbes Health commented on medical schemes industry trends.
- Jan van der Merwe, head of actuarial and product at PSG Wealth is quoted in the article [Humans have longer life expectancy - but their money might not](#).
- "In 2004, independent actuary Rob Rusconi calculated that SA has some of the most expensive retirement products in the world." This is according to Wouter Fourie who is an independent financial planner and wrote [this article](#).

1.4. Company updates, activities and results in the insurance industry

- Three articles highlighted Metropolitan's #WordsMatter campaign. This educational campaign seeks to help consumers and policyholders to understand insurance jargon. Read this article for more: [Decoding intimidating words in insurance policies](#)
- Actuary Karabo Morule resigns as seen in this article, [Managing Director of Old Mutual Personal Finance resigns](#).
- The appointment of actuaries Clement Chinaka and Prabashini Moodley can be found in the article [Old Mutual announces executive committee changes](#).
- [Your Motor and Household Insurance Premiums Can Now Fund Your Investment](#) according to the fintech start-up called Solvency.
- [Young married couples and older women score well in SA driver safety review](#)
Chief actuary at Momentum Short-Term Insurance Rudolf Britz discussed the company's findings from their Safe Dayz app.

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

- National Health Insurance is discussed in three articles. All three articles highlighted the development of an actuarial model for the South African healthcare industry. See the article below:
[NHI roll-out cost increased by additional R33bn a year](#)
- [Pension fund disputes could be caught in 'perfect circle'](#)
- Six articles featured actuary and founder of the All5 Holding Company, Alister Chabi giving evidence at the state capture inquiry. Three of these articles are listed below:
[Zondo commission: Expert says ballooning of Transnet locomotives unjustifiable](#)
[R15.9bn rise in cost of Transnet locomotives 'not justifiable', State Capture inquiry hears](#)
[Zondo Inquiry hears key reason for rise in locomotive costs doesn't hold up](#)
- [Insults fly as RAF and rights body clash over treatment of claimants](#)
- The Government Employees Pension Fund (GEPF) is the subject of three articles. Two are shown here:
[PIC fails to provide an exemplary service to government pensioners](#)
[GEPF investment portfolio delivers a positive 2.6% growth despite weak SA economy](#)

1.6. Actuarial professionals in the media and degree mentions

- The Association of South African Black Actuarial Professionals (ASABA) is mentioned in [this article](#). ASABA hosted their annual conference event where critical topics were discussed and awards presented to actuarial professionals.
- [Meet the accountants of the future](#)
The article above mentioned Sivenathi Sibaca who studied actuarial science but is now using her skills in the accounting field.

1.7. Other

This section contains articles where actuaries or the field are not directly relevant to the article. One of these articles is entitled [IAN MANN REVIEWS: When penguins try to fly – why strategic decisions so often fail](#). It is a good book review of *Measure, Execute, Win: Avoiding Strategic Initiative Debacles and Knowing What Your Business Can and Can't Do Well*, by Alex Castro

Potential actions/comments:

2. Discussion of articles that explicitly mention ASSA

The *Actuarial Society of South Africa* was explicitly mentioned in four articles this quarter. Two of these articles are highlighted below.

2.1. [Challenges and success of Actuarial Professionals recognised and discussed](#)

2.2. [How the Naspers unbundling affects benchmarks, investors](#)

Two additional articles one by Mike McDougall, ASSA CEO and another by Niel Fourie public policy actuary at the Actuarial Society were found to be in 'low circulating media'. See category 10.

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. Not all articles mention to which organisation/s the actuary may be affiliated.

Table 2: List of actuaries mentioned by name in articles

Actuary	Affiliated organisation mentioned	News source	Date
Kyle Hulett	Sygnia, Investments Committee of ASSA	IOL	1-Oct-19
Clement Chinaka, Prabashini Moodley	Old Mutual	FA news	3-Oct-19
Clement Chinaka, Prabashini Moodley	Old Mutual	Business Tech	3-Oct-19
Lebo Winston Mphahlele, Paballo Makupu	N/A	FA news	10-Oct-19
Chris Cooke	Momentum Corporate	IOL	15-Oct-19
Bjorn Ladewig	Just	IOL	18-Oct-19
Iain Williamson	Old Mutual	IOL	20-Oct-19
Lusani Mulaudzi	ASSA	FA news	23-Oct-19
Rudolf Britz	Momentum	FA news	29-Oct-19
Yageshree Moodley, Sarah Bennett	Not specified	FA news	18-Nov-19
Mareli Mans	Not specified	Sowetan Live	21-Nov-19

Rob Rusconi	Independent	Business Live	24-Nov-19
Rudolf Britz	Momentum	FA news	26-Nov-19
Alistair Chabi	Not specified	EWN	27-Nov-19
Alistair Chabi	Not specified	Times Live	27-Nov-19
Alistair Chabi	All5 Holding Company	Fin24	27-Nov-19
Alistair Chabi	Not specified	IOL	27-Nov-19
Alistair Chabi	Not specified	News24	27-Nov-19
Mareli Mans	Metropolitan	FA news	27-Nov-19
Benjamin Gompertz	Not specified	MSN	30-Nov-19
Rudolf Britz	Momentum	Times Live	3-Dec-19
Alistair Chabi	All5 Holding Company	Fin24	4-Dec-19
Mareli Mans	Metropolitan	Fin24	9-Dec-19
Roshan Bhana	Alexander Forbes Health	IOL	13-Dec-19
Jan van der Merwe	PSG	Fin24	16-Dec-19
Roshan Bhana	Alexander Forbes Health	Sowetan Live	19-Dec-19

- 3.1. No articles were written by actuaries this quarter.
- 3.2. British actuary Benjamin Gompertz is mentioned in [this article](#) for his actuarial model for mortality in 1825.
- 3.3. In the article [The rampant bull the medical industry cannot capture](#), Christoff Raath is not listed as an actuary, but in his capacity as Joint CEO of Insight Actuaries and Consultants.

Potential actions/comments:

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

Two articles were critical of actuaries.

- 4.1. Jeanette Marais, deputy CEO of Momentum Metropolitan Holdings, explains why she decided not to pursue a career as an actuary in the article [A force to be reckoned with](#). Here is an excerpt from the article:
- “Whenever the phone rang, all the actuaries went ‘agh’... and I was saying: ‘Yes, give it to

me, please. Can I speak to people?”

- 4.2. The article [Gordhan's failed attempt](#) praises those who will deal with the business recovery of SAA.
 “SAA is now in business rescue, where the hard-nosed actuaries, lawyers and sector specialists who run the BRP practices will make the tough decisions that politicians often can't.”

Potential actions/comments:

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

26 articles in widely-circulated media regarded actuaries and actuarial calculations as expert.

- 5.1. [Are you covered for floods?](#)
- 5.2. [How to get child maintenance from a deceased estate](#)
- 5.3. Actuaries are investment experts in these two articles below:
[How the Naspers unbundling affects benchmarks, investors](#)
[The value of smooth bonus portfolios](#)

Potential actions/comments:

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

Four widely-circulated articles dealt with race and/or gender this quarter. Two articles are shown below.

- 6.1. [The gender pay gap means women have to be on the ball with estate planning](#)
- 6.2. [Old Mutual announces executive committee changes](#)

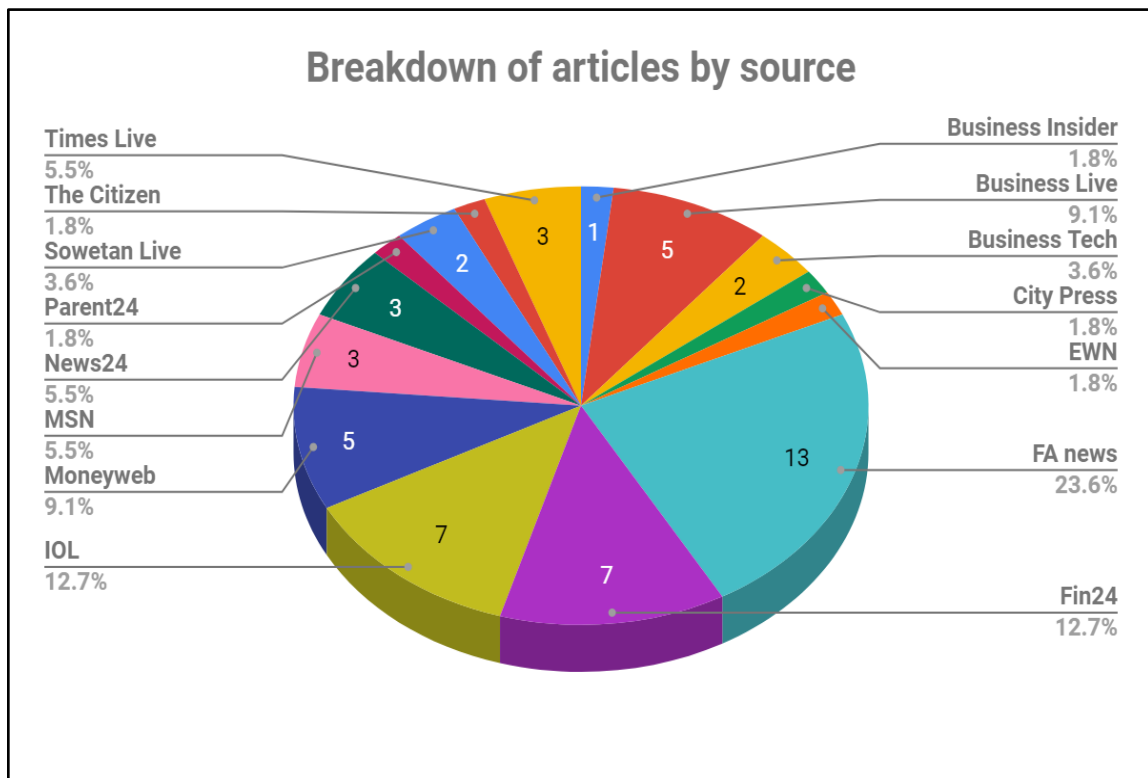
Potential actions/comments:

7. A breakdown of the articles by actuarial practice area

- 7.1. 38 out of the 55 articles in widely circulated media were articles in the field of long and short-term insurance, health/medical aid, pension/retirement, investments/savings.
- 7.2. No articles focused on reinsurance.
- 7.3. The remaining 17 articles were articles outside of the practice areas listed above such as state-capture and education.

Potential actions/comments:

8. A breakdown of articles by source



9. Discussion of articles that give career advice

- 9.1. No articles in widely circulated media gave career advice to students this quarter. [This article](#) mentioned that “Old Mutual is looking to hire actuaries, sales consultants and marketing managers in Cape Town, Sandton, and Umhlanga.”

Potential actions/comments:

10. Summary of electronic articles with low circulation figures

There were 108 articles with the string “actuar” that appeared in South African media with low circulation figures. A selection of these articles can be found below.

- 10.1.** [Pursuing a higher purpose](#)
The article above focuses on Ndivhuwo Manyonga, the first black African female actuary.
- 10.2.** The initiative in the article [Women in AI](#) seeks to develop females in the 4th industrial revolution.
- 10.3.** [Actuarial Society calls on learners not to give up on pure Maths](#)
Mike McDougall, CEO of ASSA, encourages learners to consider actuarial science as a profession.
- 10.4.** Actuary Karen Bongers of Sanlam is the consulted expert in the article [Calculating the lifestyle costs of cancer](#).
- 10.5.** [Providing employee benefits for a workforce that thinks differently](#)
The article above deals with employee benefits for millennials.
- 10.6.** “Niel Fourie, public policy actuary at the Actuarial Society, estimates that an average of R5 million would buy a monthly pension of over almost R26 000. In order to save for that amount you’d have to make a monthly contribution of more than the widely held belief of 15% of your salary.”
For more, read the article [What You Need To Start Saving Each Month In Your 20s To Retire With R5 million](#).
- 10.7.** [How to retrench-proof your finances](#)
- 10.8.** [Financial Emigration: We’ve got the answers to all your questions](#)
Actuary Vincent Heys from Kingsmere Financial Services deals with all financial emigration questions in the article above.
- 10.9.** [Are You Saving Enough?](#)

Potential actions/comments:
