

# ASSA Media Report

1 July 2021 until 30 September 2021

## Overview

This report is a record of the 253 electronic articles in South African media that contain the string of letters 'actuar', for the period of 1 July to 30 September 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.

115 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

138 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 updates and the impact of alcohol bans during the pandemic	39
1.2.	Life Insurance, retirement and medical industry trends	13
1.3.	Actuaries quoted as experts	13
1.4.	Company updates, activities and results in the insurance industry	40
1.5.	Actuaries or the field mentioned in social, economic and political articles	19
1.6.	Articles related to education	9
1.7.	Other	5
	<b>Total</b>	<b>138</b>

### 1.1. Covid-19 updates and the impact of alcohol bans during the pandemic

- Discovery Health* actuary Emile Stipp, was mentioned in nine articles, mainly discussing a calculated estimate of up to four out of five South Africans who have contracted Covid-19. Read more in one of these articles below:  
[Deaths data shows 80% of South Africans may have had Covid](#)
- Although SA removed off UK's red list in October, two articles in the third quarter included Emile Stipp, amongst others, discussing research that points to why a review is necessary.  
[With Beta variant gone, SA continues to fight to get country off UK red list](#)  
[Scientists slam UK decision to keep SA on red list](#)

- A further nine articles highlighted a *South African Medical Journal* (SAMJ) study with Professor Tom Moultrie as the lead author.

[Research shows alcohol ban reduces number of unnatural deaths.](#)

The study also “caution that complete restrictions are not a viable long-term solution to averting unnatural deaths.”

The alcohol industry responded with critique for the study: [Alcohol industry hits back at study backing booze bans.](#)

- Eight articles feature Covid-19 articles that mention *Pandemics Data & Analytics* (PANDA) and the chairperson of the group, Nick Hudson. One of these articles is shown below and section 4 looks at articles critical of Nick Hudson.

[PANDA responds to Geffen's hit-piece on PANDA and its co-founder, Nick Hudson](#)

## 1.2. Life Insurance, retirement and medical industry trends

- The article [Seven mortality accelerators to rule them all](#) looks at trends the insurance industry will be monitoring.
- The *Financial Sector Conduct Authority* is mentioned in three articles highlighting the increasing trend of funeral policies.  
See more in the article titled [FSCA slams high premium increases on funeral policies.](#)
- The medical schemes regulator, on the other hand, supports an up to 4.2% contribution hike, despite trends indicating lower hospital claims. See the article below:  
[Medical aids in pound seats, but regulator still supports new fee hikes amid Covid-19 concerns](#)
- *Retirement industry*  
[How trustees can help to improve retirement outcomes for members](#)

## 1.3. Actuaries quoted as experts

- Pensions & Investments Actuary, Malizole Mdlekeza, discusses the benefits and challenges around sustainable investing for pension funds [in this article.](#)
- [Life insurance for diabetics - what you need to know](#)  
John Kotze, actuary at *Old Mutual*, is one of experts who are included in the article above.
- As seen in the 2<sup>nd</sup> quarter report, another article this quarter features *Sanlam* product development actuary Karen Bongers discussing the relevance of income protection.  
[Your greatest asset is your ability to earn and income - protect it](#)

- [This article](#) mentions insights from an ASSA Investment Seminar talk titled ‘Bitcoin, investment and the environment’ presented by Imran Lorgat, actuary at *Reinsurance Group of America*.

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

- Three articles announced *Naspers Foundry’s* R120 million investment in start-up short-term insurer *Naked Insurance*. One of these articles can be found [here](#).
- Four articles mention *Sanlam 2020* claim statistics. This Moneyweb article revealed [Sanlam seeing ‘significantly more death and funeral claims’](#).
- *Liberty* reported similar results in the first half of this year: [Liberty Holdings pays 61% on mortality claims due to pandemic](#)
- *Discovery Life* now includes a virtual underwriting process. [Data-driven innovation enables life insurance on-boarding from anywhere](#)  
A total of 12 articles highlight mandatory employer vaccination, Vitality rewards points for members vaccinated and the Vaccination Max PayBack Offer plan now available. Some of these articles are listed below:  
[ADRIAN GORE: Why we are mandating vaccines for Discovery’s SA-based employees](#)  
[Vitality members to get 2 500 points for being vaccinated](#)  
[Discovery Life, first in the market to reward people for being vaccinated](#)

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

- [It will cost UIF up to R3.5-billion in Ters payments every week the lockdown is extended](#)  
The article above states that the “UIF management had been locked in discussions with actuaries to find the surplus funds needed for more Ters payments.”
- Two articles focused on the theme of National Health Insurance (NHI)  
[NHI Bill: Parliament’s health committee faces range of options after 100,000-plus submissions received](#)  
The authors in the article below believe that there are four affordable options to consider options before NHI:  
[We must look at the costs of NHI 20 years from now before rushing in – there are cheaper, more effective alternatives](#)
- [Greed and maladministration collide: How the Road Accident Fund was bled dry](#)
- Three articles mentioned a report released for the proposed National Social Security Fund (NSSF). See this article below for more:  
[Mandatory social security plan proposes another tax on the middle class](#)

- [SA Revenue Service: Closing the tax gap is easier said than done, say the experts](#)

## 1.6. Articles related to education

- [Sanlam and UCT partner to support actuarial students](#)
- [UCT duo scores top honours in JSE Investment Challenge](#)
- [Tips on how to dip your toes into the investment pool according to a top woman in finance](#)

## 1.7. Other

- This section includes incidental mentions of actuaries or the field. Two of these are listed below:  
[Relentlessly tenacious – the Alex Simeonides story](#)  
[Pole vaulter Reinstorf breaks African record to win gold for SA](#)

Potential actions/comments:

## 2. Discussion of articles that explicitly mention ASSA

The *Actuarial Society of South Africa* was explicitly mentioned in eight articles this quarter.

- 2.1. Two articles mention Deshni Subbiah, chair of the Short-Term Insurance Committee of ASSA, discussing how relevant South African Special Risk Insurance Association (Sasria) cover was for businesses affected by looting in July. See this article for more:  
[How policyholders can file a Sasria claim for business damages caused by civil unrest](#)
- 2.2. [Western Province crowned SA's top high school mathematics team](#)  
 The Wim Els Memorial Prize was awarded to the winning team. The SA Mathematics Team Competition is a competition hosted by the South African Mathematics Foundation (SAMF) and ASSA.
- 2.3. In the article below Andrew Davison, chair of the Investments Committee of ASSA, compares [Accessing retirement savings before retiring like stepping into quicksand](#).
- 2.4. [The lesson from SA's medical malpractice disaster is that you can't manage what you don't measure](#)  
 In the article above, research commissioned by ASSA is mentioned.

Potential actions/comments:
-----------------------------

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

53 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
Lusani Mulaudzi, Gregory Whittaker	ASSA, Not Specified	Daily Maverick	6-Jul-21
Gareth Friedlander	Discovery Life	Business Tech	8-Jul-21
Nicole Verheyen	Lloyd's Insurance Company	FA News	14-Jul-21
Deshni Subbiah	Short-term Insurance Committee of ASSA	FA News	19-Jul-21
Melusi Baloyi	Not Specified	News24	21-Jul-21
Deshni Subbiah	Short-term Insurance Committee of ASSA	Daily Maverick	26-Jul-21
Imran Lorgat	Reinsurance Group of America (RGA)	FA News	2-Aug-21
Sinenhlanhla Nzama	Investec Life	Business Live	2-Aug-21
Alex Thomson, Sumarie Greybe, and Ernest North	Naked Insurance	Business Tech	4-Aug-21
Alex Thomson, Sumarie Greybe, and Ernest North	Naked Insurance	News24	4-Aug-21
Alex Thomson, Sumarie Greybe, and Ernest North	Naked Insurance	IOL	5-Aug-21
Gareth Friedlander	Discovery Life	Business Tech	5-Aug-21
Halatedzi Ramigo	ASSA	Sowetan Live	12-Aug-21
Petrie Marx	Sanlam Individual Life	FA News	12-Aug-21
Petrie Marx	Sanlam	Moneyweb	13-Aug-21
Petrie Marx	Sanlam Individual Life	IOL	13-Aug-21
Petrie Marx	Sanlam Individual Life	Business Tech	15-Aug-21
Ms Barnard	Not Specified	IOL	16-Aug-21

Malizole Mdlekeza	MDM Actuaries, ASSA Alternative Investments Forum	FA News	18-Aug-21
Emile Stipp	Discovery Health	Daily Maverick	18-Aug-21
Emile Stipp	Discovery Health	News24	18-Aug-21
Emile Stipp	Discovery Health	Moneyweb	18-Aug-21
Emile Stipp	Discovery Health	Biz News	19-Aug-21
Emile Stipp	Discovery Health	Business Tech	19-Aug-21
Emile Stipp	Discovery Health	Biz News	19-Aug-21
Emile Stipp	Discovery Health	Biz News	23-Aug-21
Pamela Hellig	Not Specified	IOL	23-Aug-21
Leza Wells	FMI	IOL	23-Aug-21
Emile Stipp	Discovery Health	Biz News	25-Aug-21
Jenny Ingram	Momentum	News24	27-Aug-21
Jenny Ingram	Momentum	News24	28-Aug-21
Harrison Scherzer	Future Forex	Daily Maverick	30-Aug-21
Leza Wells	FMI	FA News	1-Sep-21
Emile Stipp	Discovery Health	Biz News	8-Sep-21
Emile Stipp	Discovery Health	Biz News	8-Sep-21
John Kotze	Old Mutual Insure	IOL	13-Sep-21
Nick Hudson	PANDA	Biz News	14-Sep-21
Karen Bongers	Sanlam	FA News	14-Sep-21
Lusani Mulaudzi	ASSA	IOL	15-Sep-21
Shivani Ranchod	Percept	Daily Maverick	15-Sep-21
Chris Falkous	RGA UK	FA News	15-Sep-21
Nick Hudson	PANDA	Biz News	16-Sep-21
Lotz Mahlangeni	Sanlam Group	FA News	17-Sep-21
Emile Stipp	Discovery Health	IOL	17-Sep-21
Prin Munsamy	Metropolitan	FA News	17-Sep-21
Emile Stipp	Discovery Health	IOL	23-Sep-21
Nick Hudson	PANDA, Sana Partners	Daily Maverick	23-Sep-21
Nick Hudson	PANDA	Daily Maverick	28-Sep-21
Nick Hudson	PANDA	News24	28-Sep-21
Nick Hudson	PANDA	News24	28-Sep-21
Nick Hudson, Emile Stipp	PANDA, Discovery	Biz News	28-Sep-21
Nick Hudson	PANDA	The Citizen	29-Sep-21
Paul Zondagh	True South	FA News	29-Sep-21

- 3.1. An IOL article featured Ms Barnard, an actuary who calculated loss of earnings, however her full name is not mentioned. [Police officer awarded R2m RAF claim](#)

Potential actions/comments:

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

Nine articles were critical of actuaries this quarter.

- 4.1. Eight of these articles were critical of Nick Hudson, stating that he has 'no scientific training beyond his qualifications as an actuary'. See these articles for more:  
[Nick Hudson opposes SA's vaccination plan – what he hasn't said is that his company makes alternative medicines](#)  
[George Claassen | Journalism is 'main vaccine against disinformation' – Why independence of the media matters](#)

Potential actions/comments:

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

52 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 three more can be found here:

- 5.1. [Your healthcare options: What to consider when choosing a medical aid?](#)  
 The article above states "What is important to keep in mind is that all medical aids are rigorously priced by teams of actuaries and healthcare experts, so beware of simply opting for the cheapest premium because you get what you pay for."
- 5.2. See what actuarial models have established in the article [The effects of climate change on SA's insurance industry](#).
- 5.3. [Police, NPA must pay R1.7m to 'scarred for life' teacher unlawfully detained in connection with pupil's rape](#)



Potential actions/comments:

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

Six widely-circulated articles dealt with race and/or gender this quarter.

- 6.1. [Financial services making strides in opening up to women](#)
- 6.2. Transformation in the insurance industry is discussed in the article [A career in insurance: now there's a risk worth taking](#).

Potential actions/comments:

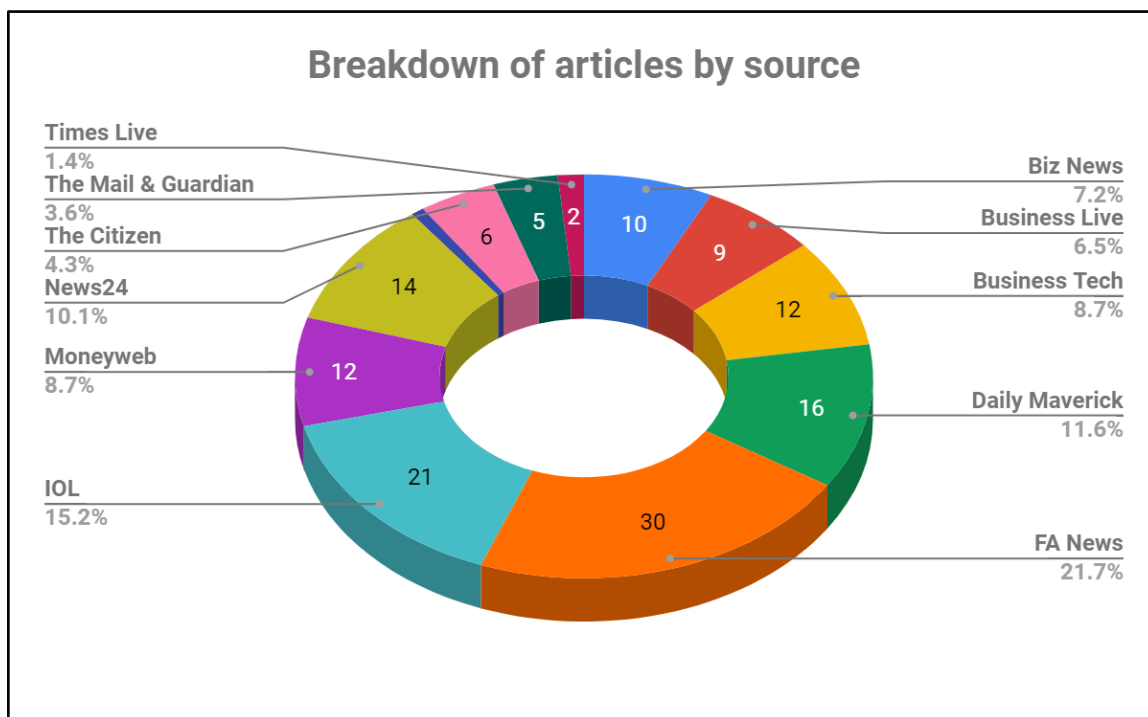
## 7. A breakdown of the articles by actuarial practice area

- 7.1. 68 articles focused on the retirement, life insurance and investment fields and the short-term insurance industries.
- 7.2. 26 articles highlight medical aid schemes and the healthcare industry.
- 7.3. 44 articles are articles outside of the practice areas listed above such as politics, education and Covid-19 updates.

Potential actions/comments:

## 8. A breakdown of articles by source

Figure 1: Breakdown of 138 widely circulated articles in different news media sources



## 9. Discussion of articles that give career advice

- 9.1. Section 1.6 includes three articles related to education.
- 9.2. In the article [Walk in the shoes of a chief investment officer](#), Momentum Investments chief investment officer, Sonja Saunderson encourages more women to step into the investment industry.

Potential actions/comments:

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

There were a total of 115 articles with the string “actuar” that appeared in South African media with low circulation figures. 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. [WeSolve4X invites residents to a fund-raiser to support learners](#)
- 10.2. [#WomensMonth: Twané Wessels, product actuary at Just SA](#)
- 10.3. [What happens if you apply for life insurance, but you aren't in the best shape?](#)
- 10.4. [What are Blended Annuities?](#)
- 10.5. [Graduates securing multiple job offers](#)
- 10.6. [How to ensure you have enough money to cover the cost of your child's education](#)
- 10.7. [Metropolitan GetUp launches Atom](#)
- 10.8. [Covid's a wave, climate change a tsunami](#)
- 10.9. [E-cigarettes and your life insurance policy](#)

Potential actions/comments: