

ASSA Media Report

1 October 2021 until 31 December 2021

Overview

This report is a record of the 189 electronic articles in South African media that contain the string of letters 'actuar', for the period of 1 October to 31 December 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.

88 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

101 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, projections and Discovery Health research study	36
1.2.	The 'great resignation' trend and the future of work	3
1.3.	Actuaries quoted as experts	19
1.4.	Company updates, activities and results in the insurance industry	20
1.5.	Actuaries or the field mentioned in social, economic and political articles	14
1.6.	Climate change and insurance	2
1.7.	Life insurance and retirement industry trends	6
1.8.	Other	1
	Total	101

1.1. Covid-19 updates, projections and Discovery Health research study

- [Medical aids in South Africa are stressing about the long term effects of Covid](#)
 The article above quoted Christoff Raath, joint chief executive of Insight Actuaries and Consultants:
 "It is both the worst time and the best time to be an actuary because of the many uncertainties pulling in many different directions. These uncertainties are brought about predominantly by Covid-19."
- The Actuarial Society's Covid-19 projections were included in two articles:
[Actuarial Society expects Covid-19 fourth wave in December; death rate will depend on how quickly South Africans get the jab](#)
[The clock is ticking for South Africa ahead of fourth Covid-19 wave in December, analysts warn](#)
- Discovery Health published data on the Omicron variant in December
 Five articles mentioned chief health analytics actuary Shirley Collie discussing these findings. See these three articles below:

- [Risk of reinfection by Omicron has increased, Discovery study finds](#)
- [Discovery health research study says Pfizer jabs effective against Omicron](#)
- [Discovery Health, South Africa's largest private health insurance administrator, releases at-scale, real-world analysis of Omicron outbreak based on 211 000 COVID-19-positive test results in South Africa](#)
- Five articles mentioned Death Claims Dashboard data maintained by Actuarial Society of South Africa's Continuous Statistical Investigation (ASSA CSI) committee. Anja Kuys, chair of the committee, says "the dashboard has been updated to reflect data for the three Covid-19 waves recorded to the end of September 2021."
Read more here: [Death claims quadrupled during the third wave's peak](#)
- [Singapore is making the unvaccinated pay for their Covid-19 medical expenses: Should South Africa do the same?](#)
- [Covid-19 booster shot rollout approved in SA - here's when you can get it](#)
- Four articles mentioned Nick Hudson and Pandemics Data and Analytics (PANDA). These articles are discussed in section 4.

1.2. The 'great resignation' trend and the future of work

- More South Africans are quitting their jobs – and experts warn it's a ticking time bomb
- Up to 30% of the future workforce will be independent contractors - survey

1.3. Actuaries quoted as experts

- *Natasha Huggett-Henchie*
Six articles this quarter highlighted planned changes to access retirement funds this quarter. See this article below for more:
[Actuaries show that proposed 'two-bucket' retirement plan will improve outcomes](#)
- *Ryan Hultzer*
"As you get older, it may not always be possible to prevent an illness from developing, but poor health should not stand in the way of securing a retirement income that lasts as long as you do and allows you to retire comfortably."
Read more here: [Men's Health Awareness Month: Poor Health Could Secure You a Higher Retirement Income](#)
- *Leza Wells*
Chief Product Actuary at FMI poses the question: [If you lose your income, can you keep paying the bills?](#)
- *Johann Swanepoel*
[To defer or not to defer – the annuitisation question](#)

- *Andrew Davison*
Chair of ASSA's Investments Committee is quoted in the article [The Covid-19 effect on your pension or provident fund means less cash in the pot.](#)
"It seems like no big deal, but it's almost impossible to regain solid financial footing once your retirement savings have been reduced."
- *Rudolf Britz*
Chief Actuary at Momentum Insure looks at [What are the most important questions you need to ask when looking for handbag cover?](#)
- See section 3.2. for articles written by actuaries this quarter.

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

- *OneSpark*
Two articles mention this start-up that launched in November 2020. See one of these articles below.
[The world's first AI powered, Pay-as-You-Need and Peer-to-Peer life insurance model has launched!](#)
- *FMI*
Three articles highlighted FMI claim statistics which "saw the highest number of claims in its 26-year history in 2020". See more here:
[FMI's 2020 Claims Report finds that the spike in insurance claims highlights importance of income protection](#)
- *Nedgroup Medical Aid Scheme to Bonitas*
Nedgroup Medical Aid Scheme (NMAS) members will be moved to Bonitas from January 2022.
[Merger approved between Bonitas and Nedgroup Medical Aid Scheme](#)
Two more articles not included here followed the same theme.
- *Sanlam*
[Ndivhuwo Manyonga, first black female actuary in SA appointed independent non-executive director at Sanlam](#)
- *Future Forex*
[Crypto arbitrage is still a great way to make passive profits](#)
- *Jaltech*
[Jaltech's cryptocurrency basket](#)
- *Ctrl*
[How a Hipster, a Hacker, and a Hustler built a booming business](#)

- *Discovery*
[Discovery announces the latest business innovations within the Discovery Health portfolio](#)

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

- National Health Insurance (NHI) is the focus in the article [Dr. Nicholas Crisp: Wasteful healthcare expenditure can be traced back to the private sector](#)
- [Association of South African Black Actuarial Professionals encouraged to “call things as they are”](#)
- [Discovery CEO on why it doesn’t pay to be overly negative about South Africa](#)
- [In this article](#), the SA Special Risks Insurance Association’s (Sasria’s) managing director Cedric Masondo, confirmed that it has asked the government for assistance after an increasing number of insurance claims after the July 2021 riots.
- Shakila Maharaj is pushing for audio description to dominate movies and books in the article [A picture for the blind in a visual world](#). Maharaj mentioned Actuary Sarika Singh’s audio description of her newly released book.
- United Association of South Africa (UASA) is concerned of an actuarial shortfall of the Denel Medical Benefit Trust if it is dissolved and then replaced. See this article below for more:
[UASA prepares to fight beleaguered arms manufacturer Denel’s medical aid proposal](#)

1.6. Climate change and insurance

- Federal Emergency Management Agency (Fema) plans to address rising flood insurance premiums in high risk areas and seeks to change insurance rules in the article [US overhauls flood insurance on climate-shifted weather patterns](#).
- [What will climate change feel like? A new tool provides granular estimates](#)
Probable Futures is the name of this mapping tool that can show the impact of rising temperatures to users, even if not a climate change expert.

1.7. Life insurance and retirement industry trends

- *Life insurance industry*
Three articles highlighted the Financial Sector Conduct Authority (FSCA) that is seeking to review universal life policies after receiving complaints from the Long-term insurance Ombudsman. In the article, [FSCA statement on universal life policies](#), The FSCA “decided to collaborate with the Life Market Conduct Committee of the Actuarial Society of South Africa to conduct a further review of these policies.”

- [9 Trends that will shape financial services in 2022](#), according to Sanlam.
- *Retirement industry*
[How costs can erode wealth creation in retirement](#)

1.8. Other

- [MONEY CLINIC | If I moved to Europe, what are my best options regarding my SA pension fund?](#)

Potential actions/comments:

2. Discussion of articles that explicitly mention ASSA

The *Actuarial Society of South Africa* was explicitly mentioned in 25 articles, up from only eight articles in the previous quarter. Some of these articles are discussed in other sections and three articles are listed below.

- 2.1. [SFSA 2021: Integrating the Humanities and Social Science into the Covid-19 response](#)
- 2.2. [Authorities to act on concerns about universal life policies](#)
- 2.3. [No-fees school holds open house](#)

Potential actions/comments:

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

47 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
Leza Wells	FMI	IOL	2-Oct-21
Leza Wells	FMI	FA News	4-Oct-21
Natasha Huggett-Henchie	Retirement Matters Committee of ASSA, NMG Consultants and Actuaries	Business Tech	7-Oct-21
Natasha Huggett-Henchie	Retirement Matters Committee of ASSA, NMG Consultants and Actuaries	News24	7-Oct-21
Natasha Huggett-Henchie	Retirement Matters Committee of ASSA, NMG Consultants and Actuaries	Moneyweb	7-Oct-21
Natasha Huggett-Henchie	Retirement Matters Committee of ASSA, NMG Consultants and Actuaries	Business Live	7-Oct-21
Natasha Huggett-Henchie	Retirement Matters Committee of ASSA, NMG Consultants and Actuaries	IOL	10-Oct-21
Andrew Davison	ASSA Investments Committee	Daily Maverick	12-Oct-21
Leza Wells	FMI	IOL	14-Oct-21
Leza Wells	FMI	IOL	15-Oct-21
Sarika Singh	Not Specified	IOL	16-Oct-21
Jan van der Merwe	PSG Wealth	FA News	18-Oct-21
Francis Gill	OneSpark	IOL	18-Oct-21
Natasha Huggett-Henchie	Retirement Matters Committee of ASSA, NMG Consultants and Actuaries	IOL	18-Oct-21
Johann van Niekerk	Outsized	IOL	19-Oct-21
Jan van der Merwe	PSG Wealth	IOL	19-Oct-21
Leza Wells	FMI	FA News	20-Oct-21
Jan van der Merwe	PSG Wealth	IOL	20-Oct-21
Tjaart Esterhuyse, Nick Hudson	ASSA, PANDA	News24	21-Oct-21
Tjaart Esterhuyse	ASSA	FA News	21-Oct-21
Barry Childs, Lusani Mulaudzi	Insight Actuaries & Consultants, ASSA	FA News	22-Oct-21
Adam Lowe	ASSA	FA News	25-Oct-21
Adam Lowe	ASSA	Business Tech	25-Oct-21
Ryan Hultzer	Just SA	FA News	8-Nov-21
Christoff Raath	Insight Actuaries and Consultants	Business Tech	14-Nov-21
Francois Venter	Ctrl	FA News	17-Nov-21
Riaan van Reenen	Discovery Life	Business Live	17-Nov-21

Actuary	Affiliated organisation	News source	Date
Kwaku Koranteng	Absa	News24	20-Nov-21
Lindy Schmaman	Deloitte	FA News	22-Nov-21
Johann Swanepoel	Just SA	FA News	22-Nov-21
Johann van Niekerk	Outsized	Business Live	23-Nov-21
Harry Scherzer	Future Forex	Moneyweb	1-Dec-21
Nick Hudson	PANDA	Biz News	3-Dec-21
Rudolf Britz	Momentum Insure	IOL	4-Dec-21
Harry Scherzer	Future Forex	Moneyweb	6-Dec-21
Nick Hudson	PANDA	Biz News	6-Dec-21
Ndivhuwo Manyonga	Sanlam	IOL	9-Dec-21
Rudolf Britz	Momentum Insure	Citizen	11-Dec-21
Dave de Klerk	Not Specified	Biz News	13-Dec-21
Shirley Collie	Discovery Health	Business Tech	14-Dec-21
Shirley Collie	Discovery Health	IOL	14-Dec-21
Shirley Collie	Discovery Health	FA News	14-Dec-21
Shirley Collie	Discovery Health	Times Live	14-Dec-21
Shirley Collie	Discovery Health	EWN	14-Dec-21
Adrian Gore	Discovery	Biz News	15-Dec-21
Lotz Mahlangeni	Sanlam	FA News	15-Dec-21
Nick Hudson	PANDA	Biz News	31-Dec-21

- 3.1. Eight articles featured actuaries not listed as such directly, but in other capacities and roles. These actuaries include Discovery CEO Adrian Gore, Alexander Forbes' Executive: Investments, Products & Enablement John Anderson and chair of the ASSA CSI committee Anja Kuys.
- 3.2. Eight articles were written by actuaries this quarter. Five of these articles are listed below.
[The 'Great Resignation' is coming to an office near you](#)
[The 8 key investment principles to remember](#)
[MAILBOX: Global snapshot of Covid-19 data – actuary Dave de Klerk](#)
[Another pandemic is probable, so keep your insurance policies](#)
Three articles were written by Jan van der Merwe, head of actuarial and product at PSG Wealth. One of these articles is: [The benefits of endowments and how they can help you create a financial legacy](#)

Potential actions/comments:

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

Four articles were critical of actuaries in this quarter. All these articles were critical of Nick Hudson and Pandemics Data and Analytics (PANDA).

- 4.1. [Ivo Vegter's 180: PANDA cannot be taken seriously anymore – here's why](#)
Nick Hudson replies to Ivo Vegter's article here:
[PANDA's Hudson hits back hard after Vegter's "scandalous criminal accusations"](#)
- 4.2. Two articles mentioned Tjaart Esterhuysen, president-elect of ASSA saying that "actuaries have a moral imperative to always apply proper actuarial principles and methods and to stick to their fields of expertise before making public statements."
One of these articles is included below:
[Actuaries must stick to what they know, industry leader says about Covid-19 involvement](#)

Potential actions/comments:

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

49 articles in widely circulated media regarded actuaries, actuarial models and actuarial calculations as expert. Sections 1.1 and 1.3 highlights some articles where actuaries are presented as experts; either discussing insurance, industry trends or related to Covid-19 analysis. In section 1.6 [this article](#) highlighted actuarial data that aids in forecasting. Other articles include:

- 5.1. [Two actuarial models support government's two-bucket retirement plan](#)
- 5.2. [Public Protector needs a further R76m over the next three years, Parliament hears](#)
Part of these funds are needed for subject matter experts including actuaries, forensic specialists, engineers, built environment specialists and ICT specialists.

Potential actions/comments:

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

Two widely circulated articles mentioned transformation this quarter.

- 6.1. “The time for change, for honest and open communication, difficult conversations and progress is now.”
These are the words of Nabeelah Kolia, President of the Association of South African Black Actuarial Professionals (ASABA). In the article, [The time for change is now](#), ASABA mentions their ongoing commitment to transform the South African actuarial profession
- 6.2. Sanlam’s investment of R14.5 million for the UCT Online High School Scholarship programme is “aligned with UCT’s vision of transformation, excellence and sustainability” [in this article](#).

Potential actions/comments:

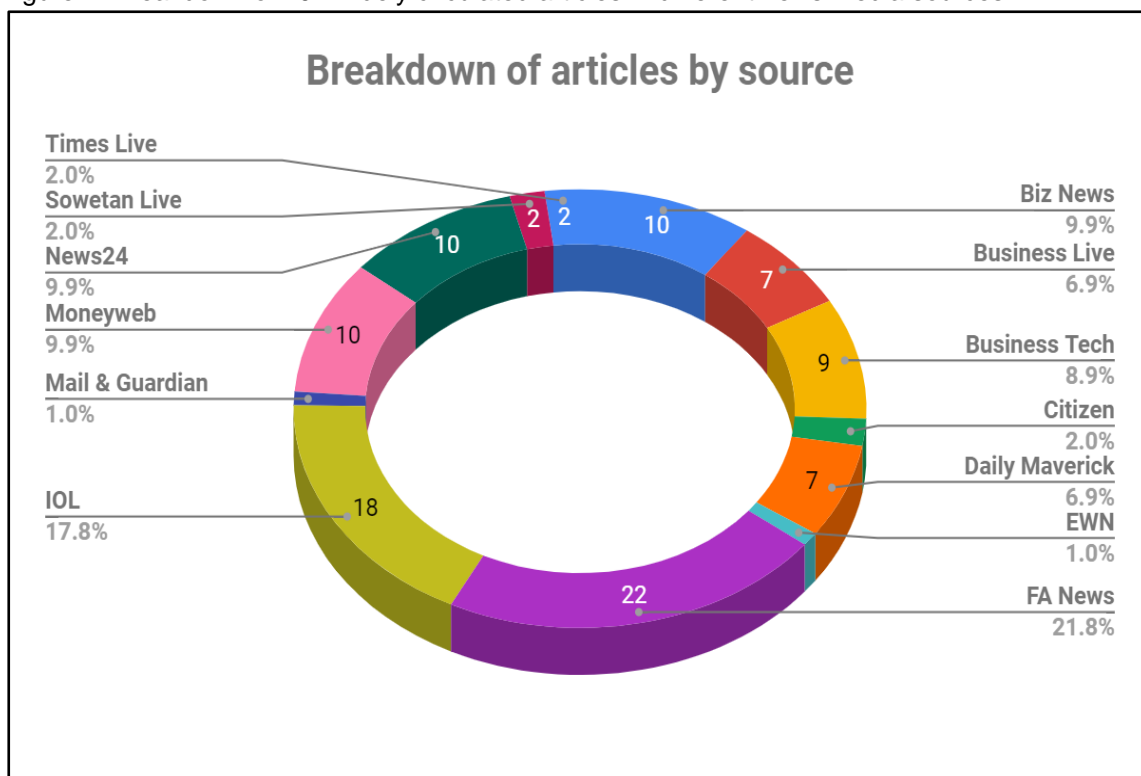
7. A breakdown of the articles by actuarial practice area

- 7.1. 43 articles focused on the retirement, life insurance and investment fields and four articles highlighted the short-term insurance industry.
- 7.2. 21 articles highlight medical aid schemes and the healthcare industry.
- 7.3. 33 articles are articles outside of the practice areas listed above such as education, politics and Covid-19 vaccinations.

Potential actions/comments:

8. A breakdown of articles by source

Figure 1: Breakdown of 101 widely circulated articles in different news media sources



9. Discussion of articles that give career advice

- 9.1. Three articles in section 1.2 mentioned the 'great resignation' trend, highlighting career changes and the possibilities that come with independent contract work.
- 9.2. [Standard Bank supports the development of the actuary profession in South Africa](#)
 In the article above, Standard Bank is a sponsor of the ASSA virtual convention and mentions their graduate development programme for data, analytics and actuarial graduates to bridge the skill gap that is in high demand.

Potential actions/comments:

10. Summary of electronic articles with low circulation figures

There were 88 articles with the string “actuar” that appeared in South African media with low circulation figures. Some articles with the same topics as section 1 to 9 include Discovery Health Covid-19 studies, South Africa’s planned two-bucket retirement system and Standard Bank’s support for the actuarial profession to name a few.

Other articles are shown here below:

- 10.1. [JSE Challenge: Mpumelelo Students Among Winners](#)
- 10.2. [Mathematics underpins everything we know and can know about the world](#)
- 10.3. [Medical aids are stressing about the long-term effects of Covid-19](#)
- 10.4. [SA Law Reform Commission outlines sweeping medical negligence changes](#)
- 10.5. [New generation solutions breathe new life into SA retirement industry](#)
- 10.6. [New Asisa website encourages ‘meaningful discussions’ with advisers](#)
- 10.7. [Old Mutual Insure chief actuary wins prestigious global award](#)

Potential actions/comments: