



Insight

SA'S PREMIER INTERMEDIARY MAGAZINE

QUARTER 3 2026 | R29.95



364475757973597387650

FIA Advice Summit 2026

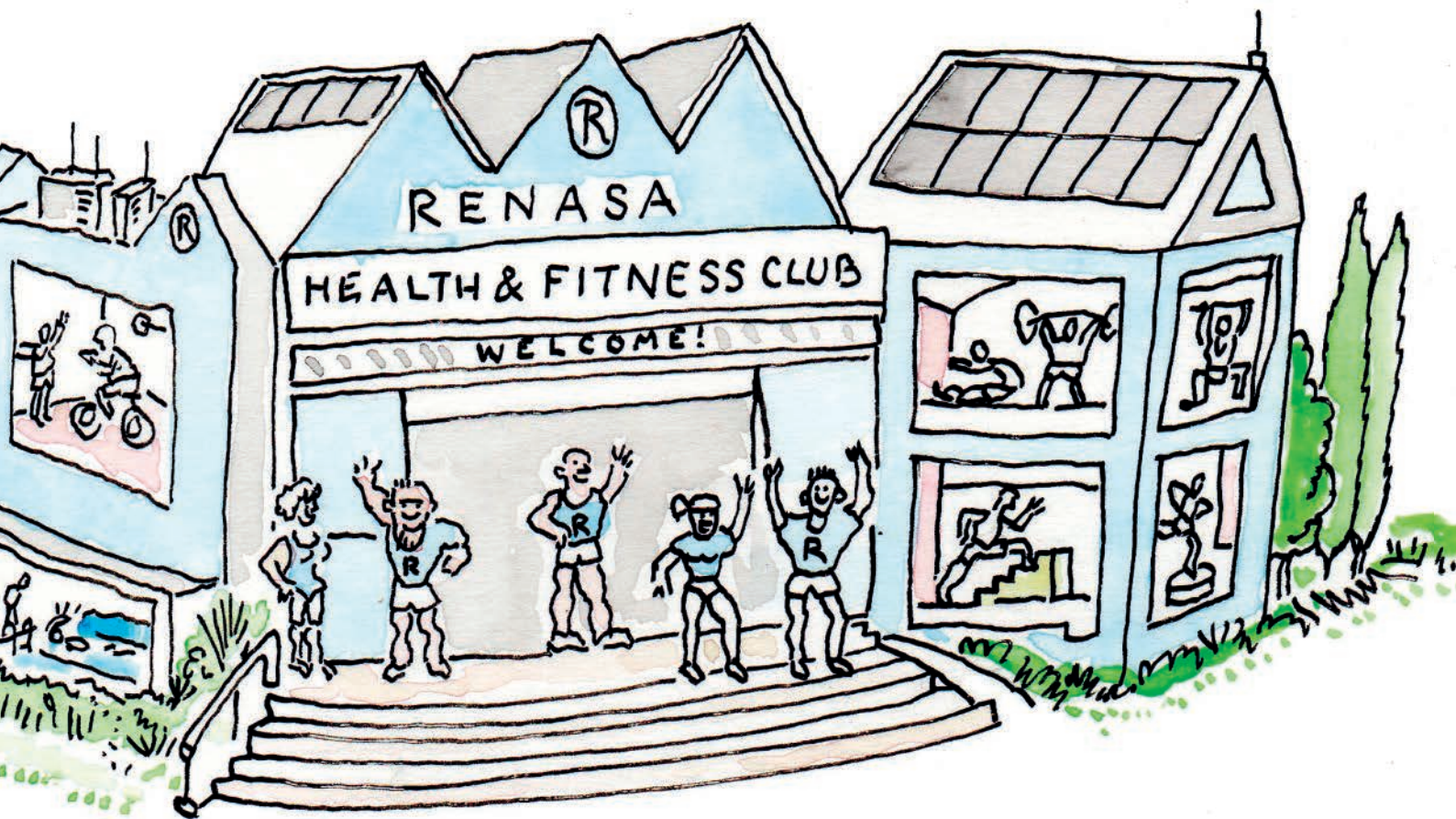
The provenance
of trust

Regulation

There's no
need to panic

FIA Impact

Uplifting communities
across South Africa



**RENASA'S LOOKING
BETTER THAN EVER, ROGER.**



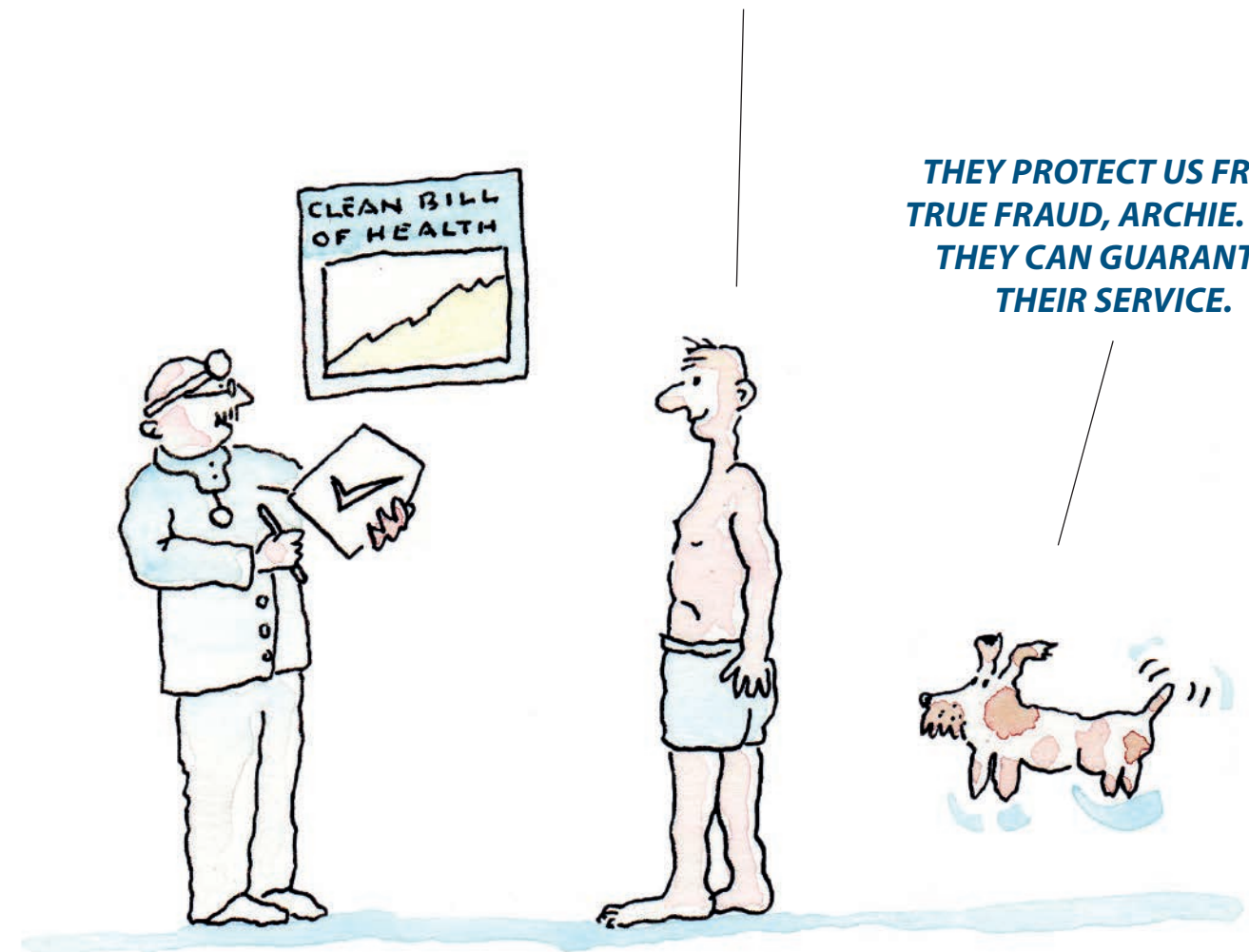
**NOW THAT THEY'VE PUT ON
MORE MUSCLE, ARCHIE, THEY
CAN REALLY HELP US BE EVEN
MORE COMPETITIVE!**



Renasa has always been the brokers' best friend.
Our entire business focus is exclusively on helping our intermediaries outcompete their competitors.

Now, as part of TIH, South Africa's powerful insurance group,
we commit to do even more for our brokers.

**RENASA'S COSTS AND CLAIMS
CONTROLS REALLY HELP US
MINIMISE OUR RISKS, ROGER.**



**THEY PROTECT US FROM
TRUE FRAUD, ARCHIE. AND
THEY CAN GUARANTEE
THEIR SERVICE.**

- Renasa's attention to detail ensures the best possible outcomes for your brokerage and your clients.
- Renasa now conducts regular customer satisfaction surveys and in-depth service provider reviews. This means we use only service providers that are honest, competent, and are proven to do the very best work.
- Consequently, Renasa is now able to give lifetime guarantees on motor repairs.



THE BROKER'S *even better* BEST FRIEND

1 Telesure Lane, Riverglan, Dainfern, 2191 • Tel: +27 (0)11 380 3080 • www.renasa.co.za • Renasa is a licensed non-life insurer and FSP.
Telesure Investment Holdings (Pty) Ltd. All Rights Reserved. TIH is a licensed controlling company.

At Bryte, we
take insurance
personally.

No matter the size
of your business.

Insure your business
with Bryte.

Even though we're the business
insurance specialists, we always take
things personally. We're committed to
partnering with our clients throughout
every stage of their business growth,
no matter the size of their company.

Contact us today or speak to your
broker to find out more.



bryteinsure.co.za



Bryte is a licensed insurer and an authorised FSP (17703)

Insurance



Fear versus facts
Navigating regulation with confidence



FIA Impact
Three months on



NHI uncertainty
Members should stay covered



The coriander principle
Why insurance must taste different for every client



Terrorism or war?
Why attribution is undermining contract certainty



Navigating risk...
... when every variable is moving at once

CONTENTS

- 07 Thoughts from our CEO
- 20 Building business acumen
- 22 GPA beyond the workplace
- 24 Construction risk resilience
- 26 The rise of private fire response
- 30 The importance of a fire response plan
- 32 Best of Belron 2026
- 35 Specialist insurance in emerging markets
- 39 A new approach to agricultural insurance
- 44 Resilience: Beware of everyday disruptions
- 46 Medical aid in your 20s
- 51 Trust is vital in insurance
- 55 The efficiency of premium collections
- 58 AI, analytics and climate risk
- 60 Unpacking generative AI risks
- 63 The intermediary of the future
- 66 The hidden risks of hospitality
- 69 Face-to-face advice is under pressure
- 73 Redefining new business development
- 76 Sustainability in the HCV sector

FIA Insight | 012 665 0085 | questions@fia.org.za | www.fia.org.za | Spaces Byls Bridge Office Park, Building 14, Block B, Olievenhoutbosch Road, Centurion, 0157 |
President Ronald King | **Published by** CN&CO | www.cnandco.com | **Editor** Colin Ford on behalf of the FIA | editor@fia.org.za | **Design & Layout** Erin Dickson |
Subscription Rate R119.80 inclusive of VAT per annum

Disclaimer:

The views in this magazine are not necessarily those of the FIA. Readers following any advice contained in the magazine do so at their own risk. The FIA does not endorse any product supplier or any advertiser's product.

Join the conversation



Growth by accident

is not a strategy



A STRUCTURED SIX-STEP MODEL THAT BUILDS THE ABILITY TO OPEN MARKETS & GENERATE LEADS INTO THE BUSINESS ITSELF, NOT JUST INTO ITS ADVISORS.

Right now, growth depends on whichever advisors happen to be doing well this quarter. That's not a strategy – it's luck. Our six-step model builds a deliberate, repeatable way to open markets and generate leads directly into your business, so growth stops depending on any one person, and starts working for the business, whoever's in the room.

The six-step model built into your business:



FI Consult – Helping FSPs Grow & Scale Sustainable Businesses

Learn more: www.ficonsult.co.za

FICONSULT
BUSINESS EVOLUTION



THOUGHTS FROM OUR CEO

Lizelle van der Merwe, CEO, FIA

The provenance of trust

Financial advice has something important in common with fine art: its value rests not only in the outcome, but also in its provenance.

For every financial decision, the intermediary provides that provenance – the human insight, traceable judgement and professional accountability behind a client's insurance cover, risk management or financial plan. In an age of algorithms and increasingly commoditised information, this human provenance cannot simply be automated. It is why professional advice endures, and why the theme of this year's FIA Advice Summit speaks so directly to the work our members do every day.

The FIA has a provenance of its own. For decades, we have stood alongside intermediaries across non-life insurance, financial planning, investments, healthcare and employee benefits. That multidisciplinary reach is both rare and deliberate. It enables us to understand the intermediary profession as a whole, rather than through the lens of a single line of business, and to advocate with a breadth few others can match.

With that breadth comes a particular responsibility. Much of the FIA's most important work takes place out of public view. Regulatory

engagement, sensitive negotiations and the considered advocacy that has delivered tangible outcomes for members – from levy relief to commission gains – often depend on discretion to succeed.

We cannot, and should not, publicise everything we do. This is the high-trust compact at the heart of our association: members place their confidence in the FIA, knowing that value is being created on their behalf even when the work itself is not visible. Trust, like provenance, is earned over time and demonstrated through results.

Gathering insight

That trust also places an obligation on us to listen more closely to our members. This year, we have fundamentally revised the way we gather member insight. Before committing to new strategic priorities, we are investing more deeply in the structures already available to us – our Regional Councils, Advisory Council and wider membership.

By using this architecture more deliberately, we are turning periodic engagement into a continuous conversation.

The principle is simple: the members who deliver value to clients every day are best placed to tell us where the FIA can deliver greater value to them. By strengthening the structures that connect us, we ensure that our direction is not assumed on behalf of members, but shaped by them.

That is how an association of our standing remains relevant: by making its own provenance a matter of continuous, member-informed proof.

A proven past is powerful only when it helps to shape what comes next. Our history gives us credibility; our members give us direction. Together, they are the source of the authenticity behind everything we do.

I invite you to be part of that conversation at the FIA Advice Summit on 13 October at the Sandton Convention Centre. Together, we will explore what provenance means for the future of advice – and for the profession we are proud to serve.

Register today at fia.org.za and help us write the next chapter of a story worth trusting.

Join the conversation  



Unisa College of Accounting Sciences

Flexible. Recognised. Future-focused.

Shaping future accountants

The University of South Africa's College of Accounting Sciences (CAS) offers industry-recognised qualifications designed to prepare graduates for success in accounting, auditing, taxation and financial management.



- Undergraduate**
- Higher Certificate in Accounting Sciences
 - Advanced Certificate in Accounting Sciences
 - Diploma in Accounting Sciences
 - Advanced Diploma in Accounting Sciences Certificate in The Theory of Accounting
 - Advanced Diploma in Accounting Sciences Financial Accounting
 - Advanced Diploma in Accounting Sciences Internal Auditing
 - Advanced Diploma in Accounting Sciences Management Accounting
 - Advanced Diploma in Accounting Sciences Taxation
 - Bachelor of Accounting Sciences in Financial Accounting
 - Bachelor of Accounting Sciences in Internal Auditing
 - Bachelor of Accounting Sciences in Management Accounting
 - Bachelor of Accounting Sciences in Taxation

- Honours Degrees**
- Bachelor of Accounting Sciences Honours in Management Accounting

- Postgraduate Diplomas**
- Postgraduate Diploma in Accounting Sciences
 - Postgraduate Diploma in Applied Accounting Sciences
 - Postgraduate Diploma in Computer Auditing

- Postgraduate Diploma in Financial Accounting
 - Postgraduate Diploma in Forensic Auditing
 - Postgraduate Diploma in Internal Auditing
 - Postgraduate Diploma in Management Accounting
 - Postgraduate Diploma in Taxation
- Masters Degrees**
- Master of Accounting Sciences (Auditing)
 - Master of Accounting Sciences (Financial Accounting)
 - Master of Accounting Sciences (Financial Governance)
 - Master of Accounting Sciences (Financial Intelligence)
 - Master of Accounting Sciences (Management Accounting)
 - Master of Accounting Sciences (Taxation)
- Doctoral Degrees**
- Doctor of Philosophy in Accounting Sciences Auditing
 - Doctor of Philosophy in Accounting Sciences Financial Accounting
 - Doctor of Philosophy in Accounting Sciences Financial Governance
 - Doctor of Philosophy in Accounting Sciences Financial Intelligence
 - Doctor of Philosophy in Accounting Sciences Management Accounting
 - Doctor of Philosophy in Accounting Sciences Taxation



Apply now and join a college that is developing the next generation of accounting professionals. Find out more by scanning the QR code.

Define tomorrow.

UNISA



Ronald King, President, FIA

Sam Williams, Head of Legal & Regulatory Affairs, FIA



For many financial advisers and intermediaries, regulation can feel like a constantly shifting landscape. New legislation, updated conduct standards, anti-money laundering requirements and the prospect of the Conduct of Financial Institutions (COFI) Bill have created an environment where uncertainty often threatens to overshadow opportunity.

Yet, according to FIA President Ronald King and Head of Legal & Regulatory Affairs Sam Williams, much of the anxiety currently circulating in the industry stems not from what brokers are required to do today, but from what they fear they may have to do tomorrow.

Their message is reassuring without being complacent: focus on what matters now, continue delivering quality advice, and prepare thoughtfully rather than react emotionally.

Separating perception from reality

The volume of regulatory change has understandably created concern among intermediaries. Between increasingly stringent

anti-money laundering (AML) obligations and the long anticipated arrival of COFI, many brokers are asking whether they are doing enough, or whether another wave of compliance demands is about to disrupt their businesses.

Williams believes it is important to distinguish between immediate obligations and future reforms.

"There's certainly a lot happening in the regulatory environment," she says. "But not everything requires immediate action. Brokers should understand what needs attention now and what remains part of a longer term transition."

That distinction matters.

The COFI Bill has attracted considerable discussion across the financial services industry, but King cautions against making wholesale business changes before the legislation has even completed the parliamentary process.

"At this stage, there is no value in trying to redesign your business around legislation that has not yet taken its final shape," he says. "There will be consultation, transition periods and detailed guidance before firms need to

implement significant changes."

In other words, intermediaries should stay informed, but resist the temptation to respond to speculation.

The compliance priority today

If COFI represents tomorrow's challenge, AML compliance remains today's priority.

South Africa's commitment to addressing deficiencies identified by the Financial Action Task Force (FATF) has placed increased emphasis on Financial Intelligence Centre Act (FICA) compliance. Regulators are paying close attention to firms' Risk Management and Compliance Programmes (RMCPs), and this is where Williams and King believe intermediaries should be investing their time.

King says too many businesses have treated the RMCP as little more than a template document.

"The firms that struggle are often those that have adopted generic compliance documents without adapting them to reflect the reality of their own businesses," he says. "Your compliance framework should be a living document that accurately reflects your risks and how you manage them."

That means regularly reviewing policies, ensuring procedures remain relevant and demonstrating that compliance is embedded in day to day operations rather than existing purely to satisfy an audit.

Williams agrees that practical implementation matters more than paperwork.

"Regulation is increasingly focused on outcomes rather than simply ticking boxes," she says. "Businesses that genuinely understand their risks and their clients are already moving in the right direction."

Preparing without panicking

Although COFI may still be some distance from implementation, that does not mean advisers should ignore it completely. Instead, Williams encourages firms to begin thinking strategically.

One significant shift expected under COFI is activity based licensing, together with a stronger emphasis on customer outcomes and principles based regulation. Rather than prescribing every operational detail, the legislation is expected to place greater responsibility on firms to demonstrate that they consistently act in clients' best interests.

"The important thing is to understand the direction of travel," Williams says. "You don't need to overhaul your business today, but you can certainly begin reviewing your governance, compliance framework and customer outcomes."

The FIA is already part of the FSCA working groups examining draft conduct standards and intends providing practical guidance to members as further details emerge.

That support, says King, will become increasingly valuable as the legislation progresses through Parliament.

"Our objective is to make these changes understandable and practical for intermediaries," he says. "We want members to know exactly what they need to do, when they need to do it and why."

Good advice is still the best strategy

One of the strongest themes emerging from the discussion is that quality advice and regulatory compliance are not competing priorities. In many respects, they are becoming increasingly aligned.

Some advisers continue viewing regulation as an administrative burden that distracts from serving clients. King challenges that perception.

"If you're genuinely understanding your client's needs – asking the right questions, explaining available options and documenting your advice properly – you're already satisfying many of the principles that regulation is designed to promote," he says.

Rather than replacing personal advice, regulation seeks to reinforce it.

That is particularly important as financial needs become more complex and clients face increasing uncertainty around economic conditions, retirement planning, healthcare costs and business risks.

The adviser who invests time in understanding

“*In other words, intermediaries should stay informed, but resist the temptation to respond to speculation.*”

those realities is likely to be delivering both better customer outcomes and stronger regulatory compliance.

From product sales to risk management

Another important evolution highlighted by both King and Williams is the growing emphasis on risk management.

Williams believes advisers need to think beyond simply matching products to client needs.

"The future belongs to advisers who position themselves as risk professionals rather than product distributors," she says. "Helping clients understand their overall risk profile creates stronger relationships and ultimately delivers greater value."

Recognising this shift, the FIA has been developing additional continuing professional development (CPD) material focused specifically on risk management. New learning modules are intended to help advisers strengthen their advisory capability while preparing for an increasingly principles based regulatory environment.

This reflects a broader global trend.

Financial services regulators are placing increasing emphasis on consumer understanding, appropriate outcomes and holistic financial advice. Technical compliance remains important, but genuine client engagement is becoming an equally significant measure of professional practice.

Confidence through participation

One of the most practical messages from both King and Williams concerns industry participation.

Too often, legislation is viewed as something imposed on intermediaries. In reality, consultation processes provide opportunities for industry voices to influence outcomes before regulations become final.

King believes FIA members should actively participate throughout the COFI consultation process.

"We need members to tell us what works, what concerns them and where unintended consequences may arise," he says. "The stronger the industry's participation, the stronger our ability to represent intermediaries effectively."

The FIA intends hosting webinars, publishing guidance and encouraging members to submit comments during formal consultation periods.

That collaborative approach ensures regulators receive practical feedback from businesses operating on the front line rather than theoretical responses removed from everyday client interactions.

Turning regulation into competitive advantage

Perhaps the most encouraging message is that regulation need not be viewed solely as a cost of doing business.

Williams has observed that many successful firms use strong compliance as a competitive differentiator.

"The businesses that thrive are often those that embrace regulation as part of delivering a better client experience," she says. "They stay informed, continuously improve their advice processes and demonstrate professionalism through the way they operate."

Clients increasingly value transparency, consistency and confidence in the professionals who advise them. Well governed firms are therefore likely to enjoy stronger client trust, improved retention and greater resilience as regulatory expectations continue evolving.

Never face the flames alone.

When every second counts, your clients can count on Fire Assist.

Fire Assist gives your clients access to a private Fidelity SecureFire rapid response team. Immediate response helps prevent fires from escalating, reducing damage and limiting potential losses.

Give your clients protection that's ready when they need it most.

To learn more about Fire Assist, contact your Broker Consultant, call us on **0800 100 011** or scan the QR code and we'll get in touch.



Auto&General

Never not there™

Auto&General is a licensed non-life insurer and FSP. Ts & Cs online. Fire Assist Benefit is available to non-motor policyholders in selected metro areas.



ONE DROP, THEN ANOTHER: *FIA Impact, three months on*

Ask where civilisation begins, and you may not get the answer you expect. Not a tool. Not a settlement. Not writing. A healed thighbone.

A broken femur takes weeks to knit. In a group that moves to survive, someone who cannot walk is a problem left behind, taken by whatever follows the herd. So a healed femur is evidence of something no artifact can prove. Somebody stayed. Somebody fetched water, set the bone and waited until the person could walk again.

We did not become civilised when we learned to build. We became civilised when we decided not to leave anyone behind.

FIA Impact launched in May 2026 on the back of a different story about the same instinct – a sunbird carrying single drops of water to a forest fire it could never put out alone. Three months on, the proof has begun to arrive. Not as one grand gesture, but branch by branch.

The mechanics are simple by design. Each of the FIA's 25 branches received R10 000 from Global Choices' R250 000 founding contribution, made in the company's 25th year, with one request: choose a cause close to home and inspired by the local community.

What has happened since is more interesting than the mechanics, but only if you ask why it happened at all.

The choices tell you who we are

Laid side by side, the selections read like a map of what South African communities actually need when nobody is watching. Homes for children in crisis. Hospice care. Schools for learners with disabilities. Street-level animal

welfare built on education rather than handouts. It emerged, decision by decision, from brokers who already knew where the gaps were, because knowing a community's risk has always been part of the job.

That is the quiet thesis of FIA Impact. The same instinct that makes a good intermediary indispensable – an eye for what someone stands to lose – does not switch off outside the office.

The decision nobody wanted to make twice

FIA Border's committee did not deliberate for long over Guardians of Hope, a home caring for vulnerable children from infancy, some of them living with disabilities. The organisation had lost a major sponsor and was weeks from closing its doors. Committee member Teaina Platjies puts it plainly: "The cry was just too much for us to ignore." Branch members visited before deciding and sat with the finances, watching every rand accounted for with a transparency Teaina still describes as remarkable.

They had considered spreading the contribution wider. Instead they concentrated it where R10 000 was not a donation so much as the difference between a door staying open and a door closing for good.

A relationship, not a transaction

FIA Tygerberg's support for Malachi Place of Safety in Cape Town did not begin with FIA Impact. It goes back years, to committee member Juan Manuel's time in corporate insurance, when the branch first sponsored a vehicle tracking device and, later, an industrial

washing machine the organisation could not otherwise afford.

Malachi is run by Audrey Brummer, whose husband Ruan served in the South African Police Service. When children were removed from crime scenes with nowhere else to go, Audrey took them in. The couple has continued the work into retirement. Eleven children are presently in their care. Audrey has adopted several herself.

"I was never keen on just giving money," Juan says. "It's about a physical outcome, knowing exactly what's happening."

His branch has since built its entire giving model around that principle, inviting the charities it supports to address members directly, so the relationship stays real rather than administrative.

What ten thousand rand actually buys

FIA Southern Cape's contribution to Môreson Kinderhuis in George is, on paper, the least dramatic story here. It is also the one that best proves the point. The branch weighed causes across the community before settling on Môreson, a child and youth care centre under real financial strain. The decision carried the conviction of the branch's then chairman, Jaco van Niekerk, for whom the cause held personal meaning. Jaco passed away recently, and the contribution now carries some of what he leaves behind.

The funds themselves went somewhere almost invisible: software licensing. Microsoft licences, once free to non-profits, are no longer, and Môreson could not absorb the cost. The branch's contribution kept its systems running. There is no photograph that captures what that means. There is only a centre that stays open, which is, in the end, the entire point of insurance.



Some causes find you

FIA North Coast's Kirsty Grayling did not go looking for Journey of Hope Baby Home. She found it on the sidelines of her son's rugby matches, watching a teammate who had once been in the home's care, now thriving in a family that still brings the babies currently under its roof to watch him play.

The home, run by Caileen and Clive Flemming, began with the capacity to care for two abandoned infants. It now cares for six. Nobody asked them to take the other four. A recent burglary damaged the property's gate and a vehicle, and part of the branch's contribution goes directly toward that repair, so the Flemmings can keep doing the work a rugby field first revealed to Kirsty.

An act of kindness nobody was obliged to perform, Kirsty points out, is currently running around a school field in a rugby jersey.

Dignity, chosen deliberately

In the Eastern Cape, FIA Algoa's Marilyne de Vos guided her branch toward MES – Mould Empower Serve – an organisation that has worked since 1986 to move people off the streets of South Africa's inner cities and into independent, sustainable lives. Shelter is only the beginning of what MES does; the harder work is rehabilitation, skills, and the patience to understand each person's circumstances rather than simply manage their presence.

Among many worthy causes, this was the one that held. Marilyne's reasoning was straightforward: everyone deserves a chance, older people at the margins need it most, and

an organisation that brings genuine energy to that belief deserves a community behind it.

Redefining what impact can look like

Not every branch followed the expected template. In Bloemfontein, FIA Mid Free State backed a feral cat management programme across the city's complexes and shopping centres, built on education, shelter construction and coordinated feeding rather than culling. It looks, at first glance, like an unusual choice for an insurance body to support. Look again, and it is the same principle at work: a community problem, addressed sustainably, by people who understood it well enough to solve it properly rather than simply respond to it.

Why any of this matters

There is a quieter thing to say about the why.

Most of us reading this will never need any of these organisations. That is not an achievement. It is largely an accident of where we were born and who happened to be there to catch us. Privilege, stripped of its politics, is mostly the good fortune of having had someone fetch water for us at the right moment – usually without our ever knowing it happened.

None of us lives on an island. Whatever is coming for the country is coming for all of us, and no one has yet built a policy wording that exempts you from the society you live in.

One drop, then another

Six stories here. Nineteen more still unfolding across the country.

There is a temptation, in a profession increasingly run on models, portals and algorithms, to file this sort of thing under the soft part of the year. It isn't. Systems will keep getting faster and rating will keep getting sharper. What cannot be automated is the decision to stay – to notice what someone stands to lose and act before they lose it. In a digital age, being human is not the sentimental part of this work. It is the part that cannot be copied.

The sunbird never claimed its single drop would end the fire. It only knew that doing nothing was not an option. Twenty-five branches have now made the same calculation, for reasons as different as a rugby match, a golf day, and a chairman who is no longer here to see what his choice became. None of them extinguished anything alone.

The femur heals because somebody stayed. That is all any of this is.

FIA Impact is an initiative of the Financial Intermediaries Association of Southern Africa, powered by founding sponsor Global Choices in celebration of 25 years of #addingtolife.

“We did not become civilised when we learned to build. We became civilised when we decided not to leave anyone behind.”

FIA support helps learners unlock tertiary education opportunities

The Financial Intermediaries Association (FIA) is celebrating the success of the Winning Ways Matric Enhancement Programme after nine learners achieved university entrance following just a few months in the programme during 2025. The programme is a Willis Towers Watson initiative that the FIA contributed to.

The results represent far more than improved marks. For these young people, they open the door to higher education, greater career opportunities and a brighter future.

Winning Teams, a South African learning and development organisation, focuses on equipping young people from disadvantaged communities with the academic foundations, confidence and life skills they need to succeed. Its Matric Enhancement Programme (MEP) provides support in subjects including Mathematics, Physical Sciences and Accounting, while also developing the broader skills required for lifelong learning.

Winning Teams also runs a regulated consumer education programme.

The FIA's involvement in the MEP has helped make these achievements possible. By supporting the initiative, the association has contributed directly to creating opportunities for learners who may otherwise have struggled to realise their academic potential.

Denzil Hollis from Winning Teams says the response from learners has been overwhelming, with many reaching out personally to express their gratitude.

"We have received heartfelt WhatsApp messages from students thanking us for believing in them and giving them an opportunity. Their success is something we are incredibly proud of, and it would not have been possible without the support of partners like the FIA."

Among the programme's success stories is Ofentse Mohuba Letswalo, whose journey illustrates the transformative impact of the initiative. After hearing about Winning Teams in May 2025, she enrolled in its Mathematics and Physical Sciences programme. Beyond strengthening her academic performance, the programme helped her build confidence and develop stronger communication skills.

Although Ofentse secured admission to university, financial constraints prevented her from taking up the opportunity immediately. Rather than allowing that setback to define

her, she has become one of the Winning Teams facilitators, giving back by helping and supporting other learners in her community.

Her story reflects the wider impact of the programme. Success is measured not only by examination results but also by the confidence, resilience and leadership that participants develop along the way.

Winning Teams' approach extends beyond academic tuition. The organisation also prepares learners for the workplace through financial and digital literacy, CV and interview preparation, workplace ethics, customer service and lifelong learning skills, ensuring that participants are equipped for both further education and employment.

The FIA can take pride in knowing that its support has played a meaningful role in

changing lives. The success of these nine learners demonstrates what can be achieved when industry partners invest in education and in the potential of South Africa's young people.

As Ofentse prepares for the next chapter of her journey, Winning Teams hopes that sponsorship support may become available to enable her to pursue her university studies. Helping one learner continue her education would not only change one life, but would also strengthen the ripple effect already being felt as she inspires and mentors others.

The FIA extends its congratulations to all nine learners on their outstanding achievement and thanks Winning Teams for its unwavering commitment to developing South Africa's future workforce. Together, partnerships like these are opening doors, changing lives and creating opportunities where they are needed most.



momentum
insure



Car



Home



Business

Will your home insurance save your life?

Momentum Insure will.

Visit momentum.co.za for more information.



Safety Designed Different.

Momentum Insure is a licensed non-life insurer and an authorised financial services provider. FSP22789 Ts & Cs apply



Expertise is the highest form of adaptation.

Congratulations to the Santam Broker Awards 2026 winners. In a world of shifting risks, your expertise as qualified risk advisors make all the difference. Thank you for being the trusted risk advisors our clients depend on. We are proud of our partnership and our shared promise: helping our mutual clients live with **freedom**.

[santam.co.za](https://www.santam.co.za)

Santam is an authorised financial services provider (FSP 3416), a licensed non-life insurer and the controlling company for its group of companies.



Gary Feldman, Executive Head of Health Insurance, Jigsaw

Greg Setzkorn, Vice-President, FIA



For healthcare brokers, the immediate task is not to predict the final shape of National Health Insurance, but to help clients make sound decisions in a changing and increasingly expensive healthcare environment.

South Africa's National Health Insurance (NHI) debate has generated more heat than clarity. The NHI Act has been signed into law, but its practical implementation remains uncertain amid legal challenges, policy questions and the formidable task of strengthening the public health system. For medical scheme members, this uncertainty has translated into an understandable question: should I still be paying for private healthcare cover?

The short answer, according to those working at the coalface of healthcare advice, is yes.

Gary Feldman, executive head of health insurance at Jigsaw, says brokers should start by helping members understand the principle behind NHI. Universal access to quality healthcare is an important and necessary goal for South Africa. But supporting that objective does not remove the need for members to make

realistic decisions about their healthcare needs today.

"NHI is envisaged as a central fund that purchases and pays for healthcare services on behalf of the population. Under the proposed model, patients would follow designated referral pathways. A person who chooses to bypass those pathways and use a provider of their own choice could find that the NHI Fund does not cover the treatment.

That distinction is vital.

"Members need to understand that NHI is not simply a new version of their current medical scheme," Feldman says. "It implies a different model of access, provider choice and funding."

For now, however, medical schemes remain central to the healthcare landscape. Feldman's view is that members, with the assistance of a healthcare broker, should remain on a medical scheme, selecting the most suitable plan to meet their needs until NHI is fully implemented – a process widely expected to take many years. During that transition, medical

schemes will continue to operate alongside the public system. If NHI eventually reaches full implementation, schemes are expected to evolve towards complementary cover: Funding treatment, medicines or services not paid for by the NHI Fund.

Do not cancel your medical aid

That is why the idea that clients should cancel medical scheme membership in anticipation of NHI is misplaced. A future policy destination, however important, cannot meet a family's current healthcare needs.

Greg Setzkorn, vice-president of the Financial Intermediaries Association of Southern Africa, believes the industry's immediate focus should be sustainable, person-centred healthcare cover. In a high-inflation healthcare environment, he says, brokers (or "healthcare consultants" to be more precise) are often the first source of guidance for members trying to balance affordability against adequate protection.

—”
South Africa’s National Health Insurance (NHI) debate has generated more heat than clarity.
—“

That balance is becoming more difficult. Contribution increases place pressure on household budgets, while members remain acutely aware of the potentially ruinous cost of private hospital treatment and specialist care. The answer is not necessarily to abandon cover; it is to make sure the cover is appropriate.

Feldman advises members worried about rising contributions to speak to a qualified healthcare broker before taking action. Network options on a member’s chosen scheme can often reduce premiums while preserving similar benefits, provided the member is willing to use the designated network of doctors and hospitals. Depending on health status, family circumstances and risk tolerance, a member may also consider moving to a hospital plan and self-funding routine day-to-day expenses.

No universal answer

There is no universal answer. A plan that works well for a young, healthy individual may be entirely unsuitable for a family with chronic conditions, dependants or a history of frequent medical needs. The key is to understand what the member is giving up, what risk remains, and whether the savings are genuine rather than merely short-term.

Setzkorn argues that this is precisely where healthcare consultants can demonstrate their value. Their role extends beyond comparing contributions and benefits. They need to give members confidence through current knowledge of the policy environment, ensure that clients understand their options, and help them make choices that support better health outcomes over time.

That requires brokers to be clear about what is known and what is not. The NHI implementation roadmap is complex, with substantial operational and financial questions still to be

resolved. Communication and transparency from policymakers will be essential if advisers, product providers and consumers are to plan responsibly. Feldman says public input must be meaningfully considered, particularly where concerns have been raised about provider capacity and the availability of funding.

The need for clear communication is not limited to government. Schemes, insurers and intermediaries also have a responsibility to avoid allowing uncertainty to become misinformation. Members should not be frightened into making hasty decisions, nor should they be given false certainty about a process whose timing and final structure remain unresolved.

For Setzkorn, the conversation should not be consumed entirely by NHI. The more immediate strategic shift in healthcare is towards prevention. He believes the sector is moving from a model that sees healthcare as a cost to one that recognises it as an investment. Prevention, wellness screening and early intervention are no longer peripheral benefits; they are becoming central to controlling long-term health risk.

Active management

This matters to members, employers and medical schemes alike. Regular health checks, screening programmes, appropriate chronic medication and active management of existing conditions can prevent a crisis or reduce its severity. It can also improve quality of life.

“Many conditions once viewed as inevitably life-threatening, including some cancers and cardiovascular diseases, can increasingly be managed over the long term when people engage early and consistently with treatment and preventive care,” he says.

For employers, the argument should extend beyond the annual contribution increase. A healthier workforce is likely to be more resilient and productive, with fewer avoidable disruptions from acute illness. Yet that long-term perspective can be difficult to maintain in an economy where finance directors and business leaders are under pressure to control immediate costs.

Brokers can help reframe the discussion.

“Rather than presenting wellness benefits as a nice extra, they can demonstrate how preventive care supports a longer-term financial and health strategy,” says Setzkorn. “They can also encourage members to use reward programmes, screenings and disease-management support that they may already have through their medical scheme but do not fully understand or use.”

The changing market may also create opportunities beyond conventional medical scheme membership. Setzkorn points to the

large “missing middle”: an estimated 10 million South Africans who may not be able to afford comprehensive medical scheme cover but could access well-designed primary healthcare products. Broadening access to these products – while ensuring appropriate consumer protection and regulatory oversight – could offer more South Africans a structured route into private healthcare funding.

Wider public benefit

“Expanding this layer of cover could produce a wider public benefit,” he says. “If more people who can afford some form of private primary healthcare cover are able to use it, pressure on the public system may ease, potentially allowing more resources per patient for those who remain dependent on public healthcare.”

The precise policy mechanism will be debated, but the underlying goal is worth keeping in view: a healthcare system in which more people have meaningful access to care, rather than a system divided between comprehensive private cover and no cover at all.

The industry appears to be preparing for a range of possible outcomes. Setzkorn believes that medical schemes are not generally behaving as though the market is about to disappear. Instead, there is continued attention on product development, particularly in primary healthcare, as well as efforts by industry bodies and other stakeholders to engage the legal and policy process.

At Jigsaw, Feldman says, this preparation includes ongoing engagement with regulators and product providers so that its support for brokers and clients remains relevant, while continuing to uphold the principles of Treating Customers Fairly.

“That is the right posture for a period of transition: Remain alert, engage constructively and focus on decisions that are useful now,” he says.

For brokers, the message is straightforward: Educate clients about NHI without oversimplifying it. Reassure them that medical scheme membership remains important during the implementation period. Review affordability carefully and explore sensible alternatives, such as network options, without treating lower premiums as the only measure of value. Above all, help members understand that their healthcare decisions are not just about paying claims when something goes wrong. They are about building a sustainable path to better health.

NHI may ultimately reshape the funding landscape. But the need for informed advice, adequate cover and preventative care is not on hold while South Africa waits for greater certainty. It is more important than ever.

ELITE

WEALTH ASSETS INSURANCE



The best things in life are risk free

Indulge yourself. Leave it to Elite to secure your lifestyle.

Speak to your broker to get a quote or visit www.eliterisk.co.za to find out more about our tailored products.

 Elite Risk Acceptances  Elite Risk Acceptances

Elite is an Authorised Financial Service Provider (FSP 50062)

UNDERWRITTEN BY:



OLD MUTUAL INSURE LIMITED,
REGISTRATION NUMBER 1970/006619/06.
A LICENSED FSP AND NON-LIFE INSURER.

THE BEST INSURANCE PEOPLE DON'T JUST KNOW THEIR DESK

– They know the business



For four days, insurance professionals swap their day job for someone else's – and run an entire short-term insurer from the inside. What they discover changes how they read every risk, every renewal and every claim that crosses their desk afterwards.

Ask an underwriter to explain the claims function, or a broker to price a book, and you'll usually find the same gap: real depth in one discipline, and a hazy picture of everything around it. Short-term insurance runs on interlocking parts – pricing, reinsurance, broker relationships, investment income, solvency – and that gap quietly costs money. A pricing decision affects the quality of the book, future claims experience, broker relationships and capital. A claims backlog isn't just an operational headache, it hits service, retention, reputation

and unearned premium reserves. A broker's push for a competitive premium may make sense in the moment, while creating consequences that only surface several cycles later.

The Short-Term Insurance Business Simulation ©*, co-ordinated by Intragro and facilitated by Novaturients, is built to close that gap.

A business, not a case study

Working in teams, participants take over the management of a simulated insurer, a going concern, with its own book, and run it across four trading years, in direct competition with the other teams in the room. They acquire business, negotiate renewals and reinsurance,

collect premiums, settle claims and manage the investment portfolio, and at the end, face a panel of shareholders to defend their strategy and their numbers.

Teams aren't left to sort themselves out. Each is deliberately assembled – a blend of tenure, seniority and functional background – so the mix mirrors the kind of team a business actually runs with, not a room full of peers who already think alike.

You don't get to sit in your own chair

Here's the rule that makes it work: nobody plays their own job. The underwriter runs claims. The claims specialist prices the book. The finance



Shaun Clunie, Owner Manager at Intragro

manager negotiates with the broker. Each person sees the business from a chair they've spent a career handing work to, and feels, often for the first time, the trade-offs their colleagues live with, and the impact their own decisions have on the wider value chain.

It changes what "a good decision" looks like. Chasing volume over quality, or winning a client at any cost, looks smart in year one until it shows up two or three cycles later as a solvency problem nobody predicted, because the team that made the call couldn't see past their own function at the time.

"The industry is not good at developing its own people. So much of the training focuses on regulatory compliance, as opposed to truly understanding the industry."

~ Rowan Lyle, Efficient Insure, 30 years in insurance

Why it matters beyond the simulation room

The learning that sticks isn't theoretical. Participants watch, in real time, how a decision made on their desk lands somewhere else – on the wider market, on a rival team's book, on next year's loss ratio – a connection the silos of a real organisation rarely let people see. They start pricing for the quality of a book, not just its volume, because they've personally watched a cheap year gut a loss ratio for which they were responsible.

Something else shifts too. Many participants arrive, believing the misconception that short-term insurance is a grudge purchase, a cost to be minimised. Four days of running an insurer, watching what happens when risk is unmanaged or unpriced, results in a new



Maryse Peach, Novaturients

perspective, a different view of insurance as the mechanism that keeps the wider economy moving, absorbing the shocks that would otherwise land somewhere far more damaging.

Why this matters for brokers, not just insurers

This isn't only an insurer-side exercise. A broker who understands the commercial pressure behind an insurer's pricing, capacity or claims decisions is better equipped to have a real conversation about it, not to accept everything unchallenged, but to know what's actually driving the decision, and where their client's interests, risk quality and the sustainability of the book can align. That's a stronger position for any intermediary than reacting to a rate change with pure frustration.

A shared language, tested under pressure

The simulation deliberately puts teams under real conditions: incomplete information, competing priorities, limited time. They have to disagree, decide, and own the outcome together.

The bottom line

Technical competence makes people good at their own job. Commercial judgement equips them to improve the business around them. As the industry keeps shifting under technology, data and margin pressure, that second capability matters more, not less.

People forget a lecture by Friday. They remember the year they nearly ran their company into the ground – and what they changed to turn it around.



Paul Fletcher, Novaturients

The programme which was designed in and for our South African market, carries IISA CPD accreditation (24 points) and draws on two decades of experiential-learning practice, delivered by Novaturients Consulting in partnership with Intragro.

Places for 2027 are limited to 16–24 participants per cohort, and fill quickly. To reserve a seat, or to bring the simulation in-house for your team, contact Shaun Clunie (shaun@intragro.co.za · +27 83 252 7302) Maryse Peach (maryse@novaturients.co.za · +27 82 452 2943) or Paul Fletcher (paul@novaturients.co.za · +27 82 372 4099).

*Short-Term Insurance Business Simulation is a licensed product of Business Today Simulations LLC





GROUP PERSONAL ACCIDENT BEYOND THE WORKPLACE:

*Safeguarding Employees Against
Accidental Death And Disability*



Group Personal Accident insurance did not start out as the broad-based employee benefit we recognise today. Traditionally, it was a selective financial benefit reserved for the insured – in this context, the company – or offered only to the high-income earners within a company.

Over time the focus has shifted. GPA is now understood as a benefit for all employees, from high-income earners to blue collar workers, designed to protect them and their dependants against the financial consequences of accidental death or disability.

This shift reflects a broader change in workplace

culture. Employers today face a higher expectation to prioritise employee wellbeing, not merely as a compliance exercise, but as a genuine duty of care. Offering GPA cover is one of the clearest ways a company can demonstrate that commitment.

When the breadwinner is gone

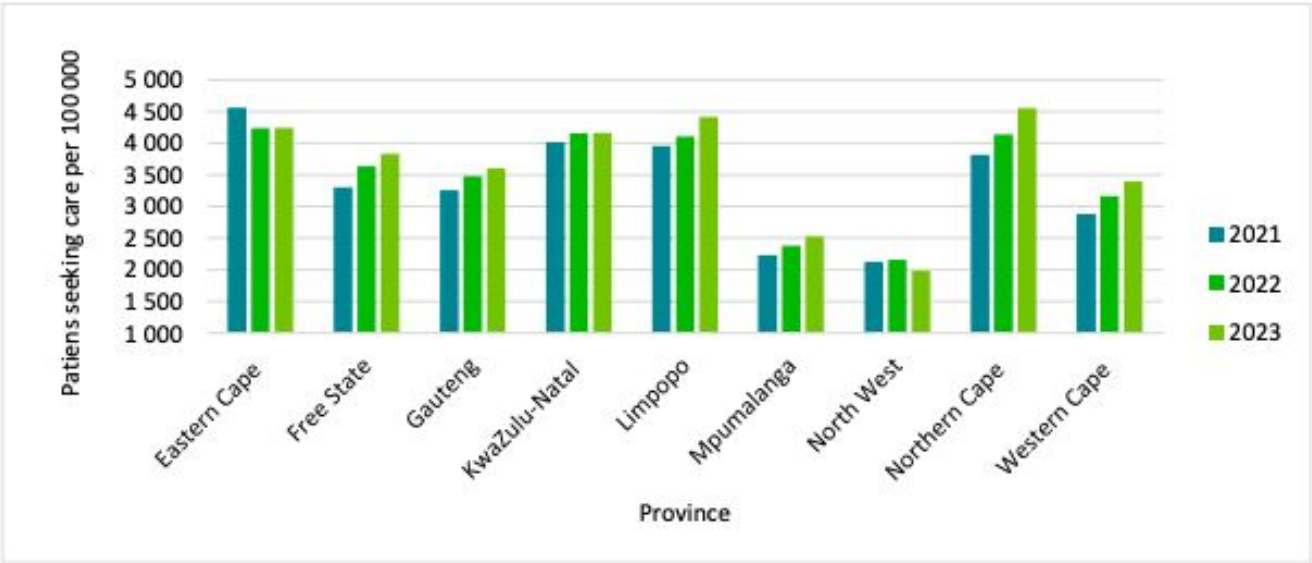
The human cost behind these policies is significant. In many South African households, it is the breadwinner whose income sustains the family. When that person dies or is disabled as a result of an accident, the family is left not only

grieving but also facing lost income, mounting medical bills, and no clear financial safety net. GPA insurance exists precisely to soften that blow.

Why GPA, when COID already exists?

Compensation for Occupational Injuries and Diseases (COID) is compulsory and legislated in South Africa, yet many companies still elect to take out GPA cover. The reason is speed. COID claims and payouts can take months to process, while GPA payouts happen considerably faster, enabling affected families to meet urgent

Patients seeking care per 100 000 population



financial needs without the extended wait. GPA is not a replacement for COID; it is a complement that closes the gap between an accident and financial relief.

Clearing up a common misconception

Within the industry, GPA is sometimes mistakenly bracketed with life insurance, leading to the assumption that a life licence is required to market and sell this insurance product. This is incorrect. GPA is a non-life insurance product, distinct from funeral benefits and life cover. While all three serve related purposes, GPA has its own strengths, its own underwriting logic, and its own place in a client's risk portfolio. Intermediaries should be confident in marketing this product and in distinguishing it clearly for their clients.

The access gap South Africa cannot ignore

Affordability makes GPA especially relevant locally. As many as 85% of South Africans do not have medical aid cover, and many employers simply cannot afford to offer it as a benefit. Against this backdrop, GPA, with its comparatively low premiums, can be a crucial layer of protection for employees who would otherwise have none.

The mental health picture reinforces the same point. A large majority of South Africans living with mental illness go without any form of care.

Health-e News' Mental Health Situational Analysis noted a marked rise in patients seeking care at outpatient facilities across most provinces between 2021 and 2023 – a trend that speaks to both growing need and a system under strain.

Technology is starting to close some of this gap. Employee Assistance Programmes have evolved considerably, now offering digital health screening tools and virtual consultations with general practitioners and psychiatrists. Through employer-funded health wallets, employees can access quality private healthcare on demand, often as simply as a facial scan without losing a full day of work to queues. These programmes are also increasingly cost-effective, making them an attractive addition to an employer's broader wellbeing strategy.

The road safety reality

Road accidents remain a major driver of GPA claims. According to the RTMC's State of Road Safety Report for January to March 2025, 2,403 road fatalities were recorded in that quarter, down from 2,818 in the same period of 2024. While this a welcome improvement, it still leaves South Africa's road death rate at roughly 24–25 per 100,000 people, well above the global average of approximately 17 per 100,000. For intermediaries, this context underscores why accident-related cover remains highly relevant to South African employers, regardless of industry.

Complementing traditional EAPs, newer

employee support solutions now bundle access to private healthcare facilities, workplace injury management, COID claims assistance, and rehabilitation services, which reduces the administrative burden on employers while ensuring employees get the care they need.

Future financial benefit

Disability does not only change a person's physical circumstances; it often changes their financial future. The ability to install wheelchair-friendly facilities at home, purchase assistive devices, access quality rehabilitation services and continue funding a child's education can make a significant difference to an employee's long-term recovery and dignity. This is where the true future value of GPA insurance lies.

A call to the industry

Ultimately, it is the duty of the insurance industry to educate clients and raise awareness of the value GPA insurance offers. Whether or not an employer takes up the cover, GPA should at the very least be presented as an option, because for many South African families, it may be the difference between financial devastation and recovery.

Sources referenced: RTMC State of Road Safety Report, Quarterly Report January–March 2025; Health-e News Journalism for Public Health, Mental Health Situational Analysis; Statistics South Africa medical aid coverage data.





Sharon Paterson, CEO of Infiniti Insurance Limited

BROKERS AT THE HEART OF CONSTRUCTION RISK RESILIENCE



Construction has always been one of the most complex industries to insure. Projects are capital intensive, involve multiple contractors and consultants, and often span several years before reaching completion. Along the way, countless variables can affect cost, timing and ultimately project success. For insurance brokers, this creates an opportunity to move beyond the traditional role of placing insurance and become strategic advisers who help clients understand, anticipate and manage risk throughout the project lifecycle.

As construction projects become larger and more technically demanding, risk itself is changing. While contractors have become increasingly effective at managing predictable challenges such as labour shortages, procurement delays and material price fluctuations, many of the most significant threats now arise from events that are difficult to foresee and even harder to control. Extreme weather, geopolitical instability, cyber incidents, governance failures and economic volatility all have the potential to derail projects, disrupt cash flow and generate substantial losses.

Against this backdrop, the role of the broker has never been more important.

Rather than engaging only when a contract requires insurance, brokers have an opportunity to participate in conversations from the earliest planning stages. Understanding the project's

objectives, contractual obligations, financing arrangements and operational risks allows brokers to recommend insurance solutions that complement broader risk management strategies instead of simply satisfying contractual requirements.

This consultative approach benefits everyone involved. Developers gain confidence that their financial interests are protected, contractors have greater clarity about their responsibilities, financiers have reassurance that key risks are appropriately managed and insurers receive better quality underwriting information. The result is stronger projects with fewer surprises when challenges inevitably arise.

Climate resilience has become one of the defining issues for the construction industry. South Africa has experienced increasingly severe flooding, storms, droughts and other weather-related events over recent years. Globally, the frequency and severity of natural catastrophes continue to rise, placing greater pressure on infrastructure projects and increasing insured losses.

Reducing exposure

For brokers, climate change is no longer simply an environmental issue. It has become a commercial and underwriting consideration that influences project viability, pricing and insurability. Conversations around site selection,

drainage, flood exposure, fire risk and resilient design should begin long before construction starts. Insurance cannot prevent a catastrophe from occurring, but it can form part of a broader strategy that reduces financial exposure when adverse events take place.

Economic uncertainty presents an equally significant challenge. Inflationary pressures, fluctuating exchange rates, rising interest rates and ongoing geopolitical tensions continue to affect supply chains across the world. Equipment that was readily available a few years ago may now involve lengthy lead times or substantially higher costs. Fuel price volatility and shipping disruptions can alter project budgets almost overnight.

South African contractors must also contend with an operating environment that includes skills shortages, labour disputes, regulatory complexity and financial pressure across both the public and private sectors. These realities make it increasingly important for businesses to understand how changes in the external environment can affect their insurance requirements during the life of a project.

Insurance should therefore never be viewed as a static purchase made at the beginning of a contract and forgotten until renewal. As projects evolve, risks change. Values increase, scopes expand, subcontractors change and timelines shift. Brokers who maintain regular engagement

with their clients are better positioned to identify emerging exposures and recommend adjustments before gaps in cover develop.

One of the greatest misconceptions within the construction industry is that insurance provides comprehensive protection against every possible loss. In reality, every policy has clearly defined terms, conditions, exclusions and limits. Helping clients understand exactly what is covered, what is excluded and where additional protection may be required is one of the broker's most valuable contributions.

This educational role becomes particularly important when businesses are operating under financial pressure. Faced with rising costs, some contractors may be tempted to reduce insurance limits or remove certain covers altogether. While these decisions may appear attractive in the short term, they can expose businesses to catastrophic financial consequences if a major loss occurs. Brokers are well placed to explain these trade-offs and help clients make informed decisions that balance affordability with appropriate protection.

Underinsurance

Industry experience consistently shows that underinsurance remains a significant challenge. In many instances, businesses only discover that sums insured were inadequate or that important risks were excluded after suffering a loss.

communication between clients, insurers, loss adjusters and other stakeholders. Effective claims management not only supports faster resolution but also helps businesses return to normal operations with minimal disruption.

Ultimately, insurance is only one component of successful risk management. The most resilient construction businesses combine sound governance, effective project management, careful contract administration, health and safety disciplines and appropriate insurance into a single, integrated approach. Brokers who understand this broader picture are able to provide advice that extends well beyond policy placement.

As construction risks continue to evolve, the industry needs advisers who can translate increasingly complex exposures into practical, commercially relevant solutions. Brokers occupy a unique position between contractors, developers and insurers, giving them valuable insight into the challenges faced by every stakeholder.

By engaging early, maintaining regular dialogue throughout the project lifecycle and partnering with specialist underwriters where appropriate, brokers can help clients navigate uncertainty with greater confidence. In an environment where projects face growing financial, environmental and operational pressures, that advice is becoming every bit as valuable as the insurance policy itself.

“These realities make it increasingly important for businesses to understand how changes in the external environment can affect their insurance requirements during the life of a project.”



Jon-Jon Smit, Executive head of sales and marketing, CIB

PRIVATE FIRE RESPONSE:

FILLING THE GAPS MUNICIPALITIES CAN'T



“
In the first half of 2026
alone, the fleet drove
almost a million kilometres
responding to incidents,
achieving an average
response time of around 11
minutes and a 72 percent
first-on-scene rate.
”

CIB has underwritten short-term (non-life) risk in South Africa for many years. In that time, fire has remained one of the most expensive and least predictable risks on our book. Across the industry, fire-related losses have exceeded R60 billion over the past five years and a large part of that comes down to one uncomfortable reality that when a fire starts, the municipal service meant to respond often cannot get there in time, or in some cases, at all.

Three years ago, we made a decision which some in the industry thought was unusual. We partnered with Fidelity Services Group to help build a private fire response service, now known as Fidelity SecureFire, almost from the ground up. It started with one firefighter and one fire engine. On its first day of operation, that single vehicle responded to 11 fires, despite our own data suggesting that five incidents a month would be a reasonable expectation.

That gap between what we thought we knew and what was actually happening on the ground has stayed with me ever since. It is also

the reason this partnership has developed in the way it has. I want to be upfront about why we did this, because it was never a marketing decision. Municipal fire services in South Africa are underfunded, understaffed and in many areas, barely functioning. That is not a criticism made lightly. It is the reality our brokers and clients describe to us every week. Infrastructure is deteriorating, response times are unpredictable and in some areas a call to the fire department goes unanswered.

None of that is sustainable for an insurer trying to keep premiums affordable. It is certainly not sustainable for the businesses and homeowners trying to protect what they have built.

So we backed a private model, not to replace municipal fire services, but to work alongside them.

Fidelity SecureFire cannot take on the responsibility of managing a city the size of Johannesburg and it should not try to. What it can do is manage a contractual base of

properties under a tiered response model, hold itself to a commercial standard and report every incident to the relevant municipality, whether or not the current legal framework requires it to do so.

That last point matters to me. South Africa's veld and forest fire legislation was last updated in 1987, before many of today's risk exposures existed. Providers like Fidelity are operating ahead of a legal framework that has not caught up. Fidelity has also had to fight for the right to do this work, securing a High Court order in December 2025 confirming that private entities may respond to fires for contractual clients.

That should not have needed a court order, but I am glad it now exists.

Three years since it started, Fidelity SecureFire employs over 300 staff, has over 600 000 subscribers and operates across nine provinces. It does this without owning a single fire station. Around 600 ADT vehicles act as first responders, reaching fires while they are still small, supported by dedicated fire and rescue teams in larger

vehicles, including a ladder truck for high-rise buildings.

In the first half of 2026 alone, the fleet drove almost a million kilometres responding to incidents, achieving an average response time of around 11 minutes and a 72 percent first-on-scene rate.

What I had not fully appreciated until I sat down with Fidelity's team is how much of this work has nothing to do with flames at all. Their firefighters are trained to advanced life support level, the same standard you would expect from a registered paramedic, which means they can stabilise a patient long before an ambulance arrives.

I have heard stories of crews freeing a worker trapped in industrial machinery and of one team digging through the ashes of a burnt-out home to recover wedding rings and family photographs while the fire was still being brought under control. Those are not the stories that make it into a claims file, but they are part of why I believe in this partnership.

Earlier this year, when wildfires burned for two weeks around Franschhoek, Fidelity's role was not to fight the blaze in the mountains. That remains a provincial responsibility. Fidelity's role was to move trucks between client properties around the clock, providing exposure protection until the danger passed. Many of those clients did not know they were covered until a truck arrived outside their gate.

What strikes me most, looking at the data our partners share with us, is where the risk actually sits. Seventy-one percent of the fires Fidelity has responded to since August 2023 involved business or commercial properties, compared with 29 percent residential.

CIB's head of underwriting, Louis Kahts, sees the same pattern in our survey data. Of roughly 3 600 properties assessed last year, around 90 percent of commercial fire risk traces back to electrical wiring, illegal connections and poorly maintained distribution boards.

The fixes are rarely complicated. A few hours of housekeeping, clearing combustible material out of a storage area, or getting a qualified electrician to repair a distribution board, often for a few thousand Rand, can be the difference between an insurable risk and a total loss.

That is the part of this conversation I want brokers and clients to take seriously. We are not asking for expensive risk engineering. We are asking people to do the basic maintenance that gets neglected once the administration around a new policy is complete.

Technology is where I think this partnership will keep proving its worth.

Fidelity's command centre platform, FireNet AI, draws on incident history, weather patterns and vehicle telematics to forecast where fires are

Fire Risk is Everyone's Business.

Understanding the risk. Protecting the client.

Join CIB and the Fidelity SecureFire's CPD-Accredited Fire Training and gain practical insights that will help you better understand fire risk, strengthen client conversations, and add greater value as a trusted advisor.



Earn
CPD
Points



Enhance your
expertise on **Fire**
and **Risks**
associated



Support
better
mitigating
decisions



Find us on the **FIA**
CPD training platform
**CPD training is only available
to FIA members.**

Find us on the **CIB**
e-Learning platform
**CIB e-Learning portal is
available to all clients.**



Contact us | 011 455 5101 | www.cib.co.za

© CIB (Pty) Ltd is an Authorised Financial Services Provider (FSP No. 8425).
Underwritten by Guardrisk Insurance Company Limited FSP No. 75.



likely to occur and to position vehicles ahead of time. A recent proof of concept run correctly predicted 29 of 44 fires within a 10-kilometre radius using historical data alone.

Underpinning much of this sits Sigfox, a low-power network in which Fidelity is a shareholder, covering 93 percent of South Africa's population without relying on cellular infrastructure. That is a real advantage during load shedding and other infrastructure disruptions.

Fidelity has already installed over 23 000 detection devices since 2023, at over 100 sites a month. These range from small businesses to commercial installations worth millions of Rand, with off-site monitoring included as standard.

The clearest example of where this is heading is Heat Watch, a small battery-powered sensor for lithium batteries, inverters, generators and distribution boards. Recently launched at a cost of R850, which includes monitoring and fire response for two years. It is designed to flag a battery overheating before it ignites. That matters, because once a lithium fire takes hold, suppression options are still limited and expensive.

None of this changes my view that insurance is, at its core, an ethical undertaking. Premiums work because many people pay into a pool to support the few who suffer losses. That pool

cannot survive if we keep paying out for risks that were entirely avoidable.

I remember a period, not long ago, when a number of major insurers stopped offering commercial fire cover in South Africa altogether because the losses had become unmanageable. That is the outcome we are trying to avoid. Requirements around fire detection, housekeeping and electrical compliance are not bureaucratic box-ticking. They are part of a shared responsibility between insurer, broker and client. Where that relationship works, insurance stops feeling like the grudge purchase it so often is.

I do not think CIB and Fidelity are unique in seeing this opportunity and I would be glad if we were not. Fidelity's Group Chief Executive, Wahl Bartmann, made a point during a recent panel discussion we held with SecureFire that stayed with me, 'Fidelity started as a guarding company in 1963, when municipal policing capacity was already stretched and it has been filling similar gaps ever since. Fire is simply the latest version of the same problem.'

Where the state cannot keep up – and where lives, jobs and entire businesses are on the line – the private sector has a responsibility to step in. It must do so properly regulated and properly accountable and not as a replacement for government, but as a partner to it.

For the brokers and underwriters reading this, my message is simple. We cannot keep pricing fire risk as though municipal response will improve on its own, because in most parts of the country it will not. What we can do is back the providers who are investing in prevention, detection and rapid response and use that investment to make fire cover something our clients can actually afford.

We started this partnership three years ago because the alternative was to keep absorbing losses that were largely preventable. I am more convinced than ever, that this is the direction our industry needs to keep moving in.

—“
What strikes me most, looking at the data our partners share with us, is where the risk actually sits.
—”

Join the conversation  

WHY SMES NEED A FIRE RESPONSE PLAN, Not Just Fire Cover



Emerging industry data estimate that fire losses in South Africa exceeded R8.8 billion during 2024, with fires at industrial and commercial properties accounting for more than R1.6 billion of those losses. Insurers and brokers are paying closer attention to how fire risks are mitigated and managed, for good reason.

For Auto&General, the focus for business is twofold: It's about the risk management that goes into identifying, assessing, and controlling the fire-related exposures a business faces, and it's about having the right insurance cover in place to rebuild and recover should the worst happen.

"A fire is not a single event to insure against and cannot be treated as a stand-alone insurance conversation. Fire risk sits squarely within business continuity management. It's not just about preventing loss, it's about ensuring the business has a credible plan to keep functioning, or resume functioning quickly, if a fire does occur. The business continuity conversation is equally important to SMEs as it is to large corporate businesses, and in many respects, small businesses are more exposed to the knock-on impacts of a fire. It's not just about the loss of physical assets. Small businesses typically have less financial buffer to absorb a loss, less capacity to operate from a second site, and far less room to survive an extended period without income if a fire guts their operations. For an SME, getting their fire response plan right, backed by a comprehensive business insurance plan is fundamental to recovery," explains Carl Coetzee, Executive Head: Distribution at Auto & General Insurance.

Identifying and Anticipating Fire Risk

Every business, from a small retail outlet, to a beauty salon, an auto-repair workshop, to a manufacturing plant, carries fire risk that is specific to its operations, premises and location. A thorough risk assessment identifies where the exposure lies – in flammable stock and packaging materials, in production processes and nature of work, in building occupancy, or even a building's proximity to other high-risk occupancies.

Understanding the impact of changes in the operating environment is equally important. As just one example, many businesses have installed solar power systems. This changes the fire mitigation measures considerably, especially where lithium-ion battery storage is installed. Standard fire extinguishers will have little impact on containing a lithium-ion battery fire which needs Aqueous Vermiculite Dispersion (AVD) to encapsulate the battery to limit the chemical reactions and prevent thermal runaway from igniting adjacent battery cells. Solar panels installed on rooftops also increase fire risk due to the concentration of combustible materials such as roof insulation, cabling, roof trusses and so on.

Similarly, a landlord that changes the occupancy of their building – for example from office use to being leased out to a pop-up retailer – fundamentally changes the nature of the business risk and the compliance with fire regulations and insurance underwriting requirements.

Compliance with fire protection requirements lays the foundation of a risk management strategy. Businesses are required to have the fundamentals in place: sprinkler systems, hydrants, hose reels and other protection measures suited to their risk profile, occupancy, nature of work and underwriting requirements.

But even the best prevention measures can't always eliminate the risk entirely. This is where early detection and response are critical, coupled with the right insurance cover.

Response: Every minute matters

A fire risk management plan must cover prevention, as well as early detection and rapid response. When a fire does break out, the first few minutes determine the scale of loss. The way rapid response prevents a fire spreading beyond control is a critical consideration for businesses, insurers and risk advisors.

According to Zander Bartmann, General Manager at Fidelity Services Group, fire risks are increasing in frequency and severity.

"Our SecureFire teams responded to 1,592 fires during 2025 – on average 4.3 fires every day. In the first quarter of 2026, the number of fire incidents increased by almost 250%, with over 70% of these incidents occurring at commercial business premises. We have 733 dedicated private firefighting response units operating across metropolitan areas and smaller areas within South Africa, with an average response time of just 11-15 minutes, allowing us to respond effectively, while augmenting and reinforcing the efforts of local council and public fire services. By being first on scene with trained responders and real-time information, we stabilise incidents early, secure environments, and create a safer, more coordinated response platform for all parties," adds Bartmann.

Auto&General has partnered with Fidelity SecureFire, giving its commercial customers in major metros access to South Africa's largest private fire response network. Through its Fire Assist benefit, business clients with combined fire, contents and buildings cover can call on a private fire response unit to contain and limit losses at their premises or its boundary.

Recovery: rebuilding the physical and financial losses

Even with strong prevention, compliance and response measures in place, fire can still

“
A fire is not a single event to insure against and cannot be treated as a stand-alone insurance conversation.
”

happen and the impact is always sudden and underestimated. Having the right insurance cover for both physical assets and business income is crucial for recovery.

"The first layer of recovery is the physical one: rebuilding or replacing damaged buildings, stock, equipment and infrastructure. This is the more visible and commonly insured side of fire risk. The second layer, and one most often underinsured or overlooked, is business interruption. If a business cannot trade, manufacture, serve clients or access its premises, income stops while costs, rent, salaries, loan repayments, continue. Business interruption cover bridges this income gap. It needs to be structured correctly with an indemnity period that reflects how long recovery will realistically take, not just how long rebuilding and replacing the physical assets might take on paper," explains Carl.

The value of the insurer, broker and client relationship

This is where the relationship between insurer, broker, and client earns its value. Insurers bring underwriting expertise, claims processing capability and financial muscle to replace what is lost. Brokers bring understanding of the client's specific business and professional advice that translates complex cover into practical protection that business owners may not even realise they need. The client brings knowledge and understanding of their business and operating environment that inform the risk management strategy.

When these parties work together, fire risk management becomes a continuous, collaborative process rather than a once-off policy purchase. That collaboration is what allows a business, whatever its size, to move from simply being insured against fire to being prepared for it. It is that preparedness that determines whether a business can survive a fire, recover from it, and grow again afterwards.

<https://www.linkedin.com/posts/south-africas-2024-fire-statistics-ugcPost-7447254648689844224--anEZ/>



A World Standard, Delivered Locally: PG Glass at Best of Belron 2026



Every broker knows the windscreen claim. It is among the most frequent claims a client will ever make and, quietly, one that has changed more in the last decade than almost any other. Windscreen replacement has always been safety-critical. The glass contributes to the structural integrity of the vehicle, supports correct airbag deployment and protects its occupants. Today, however, the responsibility extends beyond the mechanical fitment of the glass. Modern windscreens increasingly house cameras, sensors and advanced driver-assistance systems that must be correctly fitted, recalibrated and restored to manufacturer standards. That is why the standard behind the job deserves a closer look, and why PG Glass's recent showing on the world stage is worth a broker's attention.

On 24 and 25 June, PG Glass technician Piet Hartenbosch represented South Africa at Best of Belron 2026 in Lisbon, the 13th edition of the vehicle glass world championship staged every two years by Belron Group, of which PG Glass is a franchise partner of. Thirty national champions, one from each country, competed

over two days in front of hundreds of colleagues and industry partners. Hartenbosch earned his place through a hard-fought national final and went on to finish in the top half of the field, placing South Africa among the world's top fifteen nations. It is a result PG Glass is rightly proud of, measured against the strongest technical talent Belron can field anywhere. The Belron Group has over fourteen thousand technicians worldwide, and each participating country first runs its own national run the competition before sending its national winner to the global final. By the time they arrive at the competition and by default this means each of the technician competing at the Best of Belron is already a national winner.

Best of Belron is not a showcase event; it is a rigorous technical competition where every technician is formally tested, scored and judged on real auto-glass tasks. Each technician is tested across the four disciplines that define the modern job – windscreen repair, windscreen replacement, side- and back-glass replacement, and the recalibration of advanced driver-assistance systems (ADAS). Every step is

judged by accredited technical trainers against a grid running to as many as ninety-five points, with the full contest scored over five thousand. Final quality, correct method, health-and-safety discipline and customer care all count, not just speed. Technicians are also judged on how they look after the vehicle throughout the job, including protecting the vehicle before work begins, keeping the work area clean and controlled, communicating clearly with the customer, and handing back a clean vehicle at the end of the process. It is a standard built to expose the smallest flaw, and it is the standard PG Glass trains and certifies its technicians to meet every day, at all PG Glass service centres across the country.

That standard now matters more than ever, because of what sits behind the glass. PG Glass has its own unique standard way of fitting; a discipline built over decades and continually evolved to meet the changing requirements of the automotive industry. As windscreens have become more complex, integrating cameras, sensors and safety systems, that established method has kept PG Glass ahead of the curve.

A modern windscreen is the mounting point for the cameras and sensors that run automatic emergency braking, lane-keeping and adaptive cruise control. A decade ago, less than one in twenty vehicles required camera recalibration following a windscreen replacement. But today, as advanced driver assistance systems have become standard, the majority of newer vehicles now require recalibration. Get it a fraction of a degree wrong and a car's safety systems can misread the road by several meters at speed with no warning light to show for it. For this reason, PG Glass performs certified ADAS recalibration and issues a recalibration certificate on completion, which many insurers now require before a glass claim is validated. It is the difference between a claim that is closed and one that is done correctly, a distinction invisible from the driver's seat, but central to the risk your client carries away from the workshop.

PG Glass's form on the world stage is not new. Two years earlier, at Best of Belron 2024, PG Glass technician Kgomotso Molefe was named the world's Best Repair Technician, becoming the first woman ever to win the category. Having

joined the company in 2019 through its youth development programme in Ga-Rankuwa, she progressed from learner to being recognised as the finest windscreen repair technician in the world.

These achievements are not the result of chance or individual brilliance alone. They reflect a deeply embedded culture of technical excellence, continuous training, and uncompromising safety standards across PG Glass. The company's investment in developing world-class technicians begins with structured training programmes and is reinforced through ongoing skills development, assessment, and certification.

Further demonstrating this commitment, PG Glass's technical trainers hold accreditation from the Institute of the Motor Industry (IMI) in the United Kingdom, one of the world's most respected independent automotive professional bodies. This international recognition provides assurance that technicians are trained to globally benchmarked standards and equipped to work safely and accurately on increasingly complex vehicle technologies.

A world champion in 2024 and a thirteen-place finish at Best of Belron 2026 point to something far more significant than a one-off success. They demonstrate the depth of talent, expertise, and safety-focused training that exists throughout the PG Glass network, ensuring customers benefit from skills that are recognised among the very best in the world.

For the intermediary, that is the takeaway worth keeping.

The windscreen claim has become highly specialised and increasingly safety-critical, where good work and poor work can look identical until the moment they do not.

In reality, this distinction has always mattered. Long before ADAS cameras, sensors and driver-assistance technologies became commonplace, the windscreen was already a critical structural

component of the vehicle, contributing up to 30% of its overall structural strength and playing a vital role in airbag deployment and occupant protection during a collision. The difference between a quality installation and a poor one has therefore always carried safety implications.

The challenge is that, for many years, those risks were not always visible. While industry standards have existed, compliance has often depended on voluntary adoption rather than universal enforcement. As a result, the consequences of poor workmanship frequently remained hidden until a vehicle was involved in an accident, creating a gap between what appeared acceptable and what was genuinely safe.

Today, however, industry can no longer afford to overlook that distinction. Modern vehicles are equipped with increasingly sophisticated Advanced Driver Assistance Systems (ADAS), where cameras and sensors rely on precise installation and calibration to function as intended. A windscreen replacement is no longer simply about replacing glass. It is about restoring a critical safety system to manufacturer specifications.

Best of Belron is where that difference is measured publicly, independently and against the very best technicians in the world, and PG Glass continues to demonstrate its capability on that stage. Those results are underpinned by a deeply embedded culture of technical excellence, supported by internationally benchmarked training programmes and IMI-accredited technical trainers, ensuring that skills development and safety standards remain at the heart of the business.

When your client's vehicle is placed in accredited hands, benchmarked against global best practice and certified after every fitment, that is more than good service. It is an extension of the protection you sold them. In an industry where the consequences of getting it wrong are greater than ever before, expertise is not a luxury. It is a critical part of the cover.

“A windscreen replacement has never been just about replacing glass. Today, it also requires the correct restoration and recalibration of the vehicle's integrated safety systems to manufacturer specifications.”

The Fulcrum Group
of companies is the
foremost independent
provider of financial
services to the South
African insurance industry.

We offer innovative, effective premium collections and
premium finance services to insurers, brokerages and
UMA's, allowing them to focus on what they do best:
providing their customers with advice and service.

FULCRUM

We see it differently

info@fulcrum.co.za

0860 018 018

www.fulcrum.co.za

Fulcrum Collect (Pty) Ltd is an Authorised Financial Services Provider. FSP 50705



Franco Patrizi, Group Chairman, Jigsaw Financial Services, Jigsaw Global, Jigsaw Health and Risk Services

THE RISE OF SPECIALIST INSURANCE IN EMERGING MARKETS:

A Personal Perspective



Working across southern Africa, the Seychelles, eastern Africa and now Italy and Switzerland has given me first hand insight into how quickly insurance markets are evolving. These markets may differ in maturity, regulation, economic pressure and customer need, but in my experience, one pattern has become increasingly clear: Focused expertise consistently outperforms broad, unfocused insurance models.

Specialist insurance is not a new idea. It has existed for centuries, from early marine syndicates to focused lines such as credit life, health, funeral benefits and other defined areas of risk. What has changed is the pace, scale and urgency of the forces now shaping emerging markets. Technology, regulation, capital flows, reinsurance capacity and rising customer expectations are all converging at once. This is changing not only how insurance products are designed, but also how they are distributed, governed, serviced and experienced by the end customer.

The market is asking for more than product

In the past, insurance specialisation was often seen mainly as a product strategy. A company would focus on a particular class of business, price it well and build expertise around that line. That remains important, but I believe it is no longer enough.

Today, specialisation is becoming an operating model. It is about underwriting discipline, digital enablement, governance, claims capability, compliance, reinsurance relationships, adviser support and client communication working together as one system. The organisations that will lead in emerging markets are not simply those with the widest product range. They will be the organisations that understand a defined risk deeply enough to design practical, sustainable solutions around it.

This matters because emerging markets are not simple environments. Economic volatility, regulatory change, infrastructure constraints, affordability challenges and shifting customer expectations all place pressure on insurance models. In these conditions, generalised solutions can become too slow, too expensive or too disconnected from the realities on the ground. What I have seen first hand is that specialist models, when properly governed, can be more responsive, more efficient and better aligned to the needs of intermediaries, employers, insurers and policyholders.

Join the conversation





HOW AI IS TRANSFORMING CLIMATE RISK MANAGEMENT

Climate-related risks are becoming more complex, but so are the tools used to manage them.

Old Mutual Insure is leveraging artificial intelligence, satellite technology and advanced analytics to gain deeper insights into climate exposure and emerging environmental risks. By combining real-time data with human expertise, we're helping improve resilience in a rapidly changing world.

From unlocking the potential for more detailed property-level risk assessments to enhancing disaster response capabilities, technology is helping shape smarter, faster and more effective risk management.

Chat to your broker about Business Insurance.



INSURE

DO GREAT THINGS EVERY DAY

Old Mutual Insure Limited is a licensed FSP and non-life insurer.



Lessons from different markets

In South Africa, specialist underwriting and strong governance continue to play a vital role in stabilising portfolios, especially in volatile conditions. The market has depth, experience and regulatory maturity, but it also faces pressure from affordability, claims experience and changing client expectations. This makes disciplined product design and administration even more important.

In Zimbabwe, the demand for efficient, well structured insurance solutions continues to grow despite economic pressure. The need is real, but the environment requires practical thinking, cost sensitivity and strong partnerships. In markets like this, the value of specialist expertise is not theoretical. It directly affects whether insurance remains accessible and sustainable.

In the Seychelles, cross border structuring and reinsurance partnerships are becoming increasingly important for scale. Smaller markets often need access to broader capacity, technical support and administration models that allow products to be delivered efficiently without losing local relevance. Here again, specialist insurance works best when it combines local understanding with international capability.

In southern Europe, we are now applying African experience to build a new specialist funeral benefit insurer. For me, this is particularly encouraging because it shows that innovation does not only move from developed markets into emerging markets. It can move the other way too. African markets have taught us how to build practical, resilient and customer centred models under pressure. Those lessons have real value beyond the continent.

Partnership is the real multiplier

One of the strongest lessons from my experience is that specialisation does not work in isolation. It depends on partnership.

Insurers need scalable distribution, strong governance, reliable administration and well structured products supported by appropriate reinsurance. Brokers need access to practical solutions, responsive service and partners who understand both the technical and human side of advice. Employers need confidence that benefits are affordable, relevant and properly managed. Policyholders need simpler cover, fair pricing and support that is reliable when it matters most.

This is where the relationship between insurers, intermediaries and service partners becomes critical. No single party can deliver the full value chain alone. The strength of the model lies in how well the parties work together, how clearly responsibilities are understood and how consistently the customer is supported through the entire insurance journey.

For intermediaries in particular, I believe the role is becoming more important, not less. As products, regulations and client needs become more complex, clients need advisers who can interpret, explain and guide. Technology can improve speed and access, but trust is still built through human understanding, clear communication and sound judgement.

Technology must support the human element

Industry research continues to reinforce what many of us experience daily. Insurance markets

are being reshaped by economic pressure, technological change, regulatory reform, risk based frameworks, digital platforms, insurtech and microinsurance. Claims environments are also becoming more digital, transparent and responsive.

These developments are positive, but technology should not be treated as a replacement for expertise. It should enable better decisions, faster service and clearer communication. The more digital the insurance journey becomes, the more important it is that the human element is protected. Customers may appreciate speed, but they remember fairness, empathy and clarity when they need to claim or when circumstances change.

In specialist insurance, this balance is essential. Data can sharpen underwriting. Digital platforms can improve distribution. Automation can reduce friction. But governance, judgement and accountability remain central. Without those, technology simply allows poor models to move faster.

The opportunity ahead

For me, the lesson is clear. Specialisation is no longer only a product strategy. It is becoming the operating architecture of emerging market insurance.

The organisations that will make the greatest difference are those that combine technical underwriting discipline with digital distribution, strong governance, effective partnerships and a practical understanding of local customer needs. They will be the businesses that can balance innovation with responsibility, scale with service and commercial sustainability with genuine customer value.

This is where the opportunity now lies. Across emerging markets, there is a growing need for insurance models that simplify complexity, support better decision making and remain practical in the markets they are designed to serve. Insurers, intermediaries and specialist service partners all have a role to play in building solutions that are relevant, sustainable and properly governed. With that opportunity comes responsibility. Specialist insurance must not become narrow, overly complex or disconnected from the people it is meant to protect. It must remain practical, responsive and grounded in real market needs.

Specialisation has always existed, but the conditions driving it today are different in scale and impact. I believe this is not a returning cycle. It is the new architecture of emerging market insurance, and those who understand the value of focused expertise, strong governance and meaningful partnerships will be best placed to contribute to that transformation



Engineering Solutions
Jim Connolly
Tel: +27 (0) 11 718 1200
jimc@infinitiengineering.com



Construction Guarantees
Clive Sparks
Tel: +27 (0) 82 819 1637
clives@infinitiguarantees.co.za



Aviation
Carly Ranger
Tel: +27 (0) 82 857 0291
carlyr@infinitiaviation.co.za



Credit Shortfall and
Motor Value Added Products
Henry Ansara
Tel: +27 (0) 10 300 6291
henry@i-credit.co.za
www.i-credit.co.za



Heavy Commercial
Vehicle Specialists
Nicole Barry
Tel: +27 (0) 11 628 3000
nicoleb@hcv.co.za
www.hcv.co.za



Specialists in Warranty, Maintenance
Plans & Service Plans
Anton Botha
Tel: +27 (0) 87 312 1079
abotha@motovantage.co.za
www.motorite.co.za



Specialist Commercial and
Body Corporate Underwriters
and Risk Managers
Brian Muller
Tel: +27 (0) 11 615 1640
info@facind.co.za
www.fiinsure.co.za



Specialist Liability and PI
Simon Leppard
Tel: +27 (0) 11 718 1200
Tel: +27 (0) 83 228 4819
simonl@infinitirisq.co.za



Thatch Underwriters
Natasja Blok
Tel: +27 (0) 86 110 5799
Tel: +27 (0) 84 491 0777
info@tra.co.za
www.tra.co.za



Watercraft Commercial
and Personal Lines
Bradley Kuhn
Tel: +27 (0) 86 100 1135
bradley@vanguardinsurance.co.za
www.vanguardinsurance.co.za



Gap cover Health
Insurance Solutions
Mike Settas
Tel: +27 (0) 10 312 6855
info@cinagi.co.za
www.cinagi.co.za



Car Hire
Glen Waisbrod
Tel: +27 (0) 11 783 5013
glen@royaladmin.co.za
www.royaladmin.co.za



Marine Specialists
Trevor Smith
Tel: +27 (0) 82 565 6815
Tel: +27 (0) 21 701 8023
trevor@trimarine.co.za
www.trimarine.co.za



Commercial and Industrial Business and
Personal/Domestic insurance
Mandi Cairns
Tel: +27 (0) 83 299 0050
mandi@theanvilgroup.co.za



Equine Specialist
Francesca Snaith
Tel: +27 (0) 21 203 5171
Tel: +27 (0) 83 769 1471
equine@winxbrokers.co.za
www.winxbrokers.co.za

Inspired Infiniti Partnership



Andries Wiese, Head of Agriculture at Hollard

CONNECTING THE DOTS: A NEW APPROACH TO AGRICULTURAL INSURANCE



The evolution of agribusiness and the pace of technological advancement in agriculture have fundamentally changed the risk landscape. Insurers, brokers and agribusiness clients increasingly need to keep the bigger picture in mind, one that connects-the-dots across the entire value chain when assessing and mitigating risk.

Modern commercial farming has expanded far beyond production while becoming increasingly precise, data-driven and technologically advanced. A decision made in one part of an agribusiness can now have implications elsewhere in the operation, creating interconnected risks that span technology, infrastructure, logistics, finance, security and supply chains. Innovation across the value chain has undoubtedly improved efficiency and

productivity, but it has also introduced entirely new and often multi-layered categories of risk.

The challenge is that these risks no longer exist in isolation. As agribusinesses become more diversified and interconnected, traditional approaches to insurance and risk management are no longer sufficient. Insurers have to evolve if they are to provide meaningful protection across this broadening risk spectrum.

As agricultural insurers, our responsibility has expanded beyond simply providing cover. We increasingly need to share information, provide guidance and work alongside brokers and clients to understand and manage changing risks as the sector evolves. To do this effectively, we must bring to the table a deep understanding of the latest developments within

the industry, including new business models, innovative machinery, emerging technologies and alternative risk management tools.

If clients are investing in new technologies, diversifying their operations or expanding into new markets, we need to work with them and their brokers to ensure that risks are properly identified, mitigated and, where appropriate, insured.

Resilience is ultimately the outcome that insurance strives to deliver, the ability for an agribusiness to continue operating despite unexpected setbacks. Innovation in agricultural insurance has therefore become as important as innovation in agriculture itself. The role of the insurer today is not simply to compensate losses, but to help ensure that agribusinesses can



withstand technical, financial and operational disruptions while remaining productive and sustainable. This is no longer just about cover, it's about holistic risk management that aligns with each agribusiness' unique risk appetite and capacity.

The impact of innovation

Traditional agricultural insurance products were often structured as bundled, off-the-shelf policies designed to cover a broad range of risks. However, increasingly specialised agribusiness models, together with the integration of advanced technologies such as drones, artificial intelligence and precision farming systems, have transformed agriculture and, with it, the nature of risk.

In some instances, new risks emerge that fall outside the ambit of existing insurance solutions. In others, technological developments can render existing cover outdated or inadequate. At the same time, the growth of agribusiness beyond traditional farming activities requires a far more comprehensive approach to risk management.

This combination of new and evolving risks has forced insurers to rethink how cover is structured. Rather than relying solely on standardised insurance products, there is an increasing need to understand how risks interact across an entire business and how exposures in one area can affect another.

Insurance therefore becomes one component of a broader risk management strategy. Working closely with clients and insurers, brokers need to develop a holistic understanding of each agribusiness, identifying where risk can be mitigated operationally and where insurance cover is required. It is about understanding the complete risk ecosystem rather than viewing individual exposures in isolation.

At a practical level, this can be seen in the example of specialised flasks used in artificial insemination programmes within the dairy industry. While technology has changed the way these flasks are used and their importance within production systems, many insurance policies still provide cover based on outdated assumptions and historical processes. As a result, cover may be ineffective or inadequate when losses occur.

Similarly, in pivot irrigation systems, rubber tyres are critical operational components. While tyre wear and damage are typically excluded in standard motor policies, a failed tyre on a pivot system can result in significant operational disruption and financial loss. In this context, the risk must be assessed differently and managed accordingly.

The widespread adoption of drones provides another example. While drones have become valuable agricultural tools, they also introduce

aviation-related risks that were not traditionally contemplated within agricultural insurance policies. Understanding how these new exposures fit into the broader risk profile of an agribusiness has become increasingly important.

Connecting the dots: Beyond conventional insurance thinking

The reality is that technological innovation, changing business models, climate-related pressures and evolving safety and security risks are reshaping the agricultural insurance landscape. Addressing this increasingly complex environment requires a holistic approach designed to ensure comprehensive risk mitigation and protection.

What is needed goes beyond conventional insurance products offered in the traditional way. Agribusinesses require solutions that consider the full financial implications of interconnected risks and that can be tailored to individual business models, operational complexity and risk appetites.

This is the essence of Hollard Agri's Connect-the-dots approach.

This approach recognises that agribusinesses are no longer single-operation enterprises but interconnected ecosystems. Rather than providing cover for individual risks in isolation, the approach is designed to deconstruct how risks interact, overlap and amplify one another across the entire value chain. It focuses on constructing solutions that reflect the unique architecture of each agribusiness, the risk appetite of its owners, operational complexity and exposure across the full supply chain.

Connecting the dots requires that the entire value chain be mapped to identify interdependencies, uncover potential vulnerabilities and ensure that critical exposures do not fall through the cracks. From the moment a seed is planted, it's about safeguarding production risks, protecting the machinery and smart technologies that scale growth and securing the logistics of harvesting, processing and retail distribution.

It's a fundamentally different way of thinking about risk.

As agribusinesses become more technologically advanced, diversified and interconnected, managing risk in silos is no longer an option. Long-term resilience depends on mapping how vulnerabilities intersect across the entire value chain and deploying end-to-end solutions. That's the essence of Hollard's connect-the-dots approach. It anticipates and covers interconnected risks before they threaten operational continuity, financial sustainability and future growth.



Record success adds up

to **R6.88 billion** in **Profit-Share** allocated to our members*

See how it **adds up** at **pps.co.za**

FOR PROFESSIONALS

Life Insurance • Investments • Financial Planning • Short-Term Insurance • Medical Aid

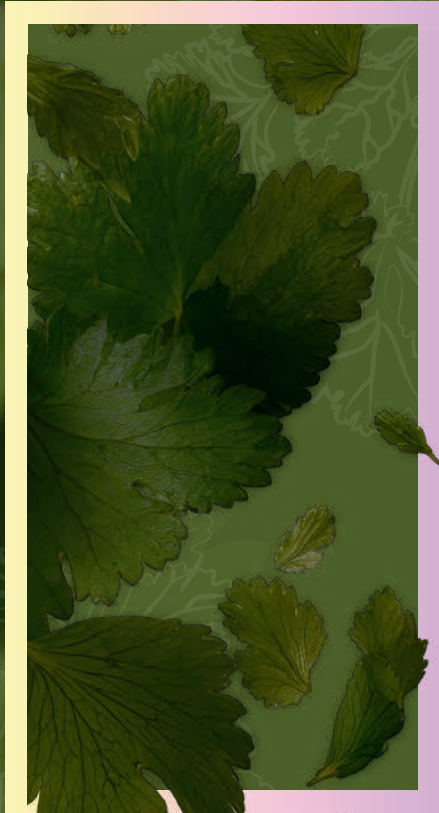
*Figures stated are sourced from the PPS 2025 Integrated Report, unless otherwise stated. The PPS Profit-Share Account™ reflects the accumulated value of annual allocations to members holding qualifying life-risk products, based on operating experience and investment performance. Amounts may be positive or negative and are invested until vesting at retirement from age 60, on death or limited policy terms. Past performance does not guarantee future results. The PPS Profit-Share Account™ balance is at 31 December 2025. PPS is a licensed life insurer, controlling company and authorised FSP.



Wimpie van der Merwe, CEO of Global Choices

THE CORIANDER PRINCIPLE:

Why insurance must taste different for every client



There's a quiet war fought at dinner tables everywhere. On the one side: people who love coriander, that citrusy herb that lifts a curry or brightens a salsa. On the other side: people who insist it tastes like soap. For years, haters were dismissed as fussy. Then science stepped in and discovered a genetic variant near a cluster of smell-receptor genes on chromosome 11 that changes how strongly people detect the soapy-tasting compounds in the herb.

Coriander haters were never being difficult. It's biology.

Your clients are the same. And it's time insurance started cooking, and talking, accordingly.

The one-size-fits-all recipe is broken

Most insurance conversations serve the same base ingredients to everyone: the same coverage tiers, the same jargon, the same "protect what matters most" script. It's a recipe built for an average palate that almost nobody actually has.

A 32-year-old sole designer running a design studio from her spare room doesn't experience risk the way a 58-year-old manufacturing

director does. A family that just weathered a flood doesn't hear the word "excess" the way a family that's never claimed does. Yet both are often handed the same explanation and the same sense of what "enough cover" means.

This isn't a product failure; most insurers have plenty of variety in the pantry. The failure is in the serving. Two clients can hold identical policies and walk away with completely different relationships to their own protection: one reassured, one resentful; one who renews without a second thought, one who feels quietly overcharged for something they never understood.

Risk perception is genetic, too – just not literally

The coriander gene is a neat fact, but the real lesson is the category it represents: an invisible, involuntary difference in perception that produces wildly different reactions to the same stimulus. Clients carry their own version of a "risk chromosome" shaped by upbringing, past claims, industry exposure, media exposure, and temperament.

Some clients see danger everywhere and

want to over-insure against ghosts. Others are constitutionally optimistic and miss exposures a broker can see clearly. Neither is wrong, any more than either coriander camp is wrong about what they taste. But don't trust clients to tell you which camp they're in. Ask someone whether they want "just the headline cover" or the full detail, and most will pick the option that requires less effort, not the one that's actually true.

People are unreliable narrators of their own risk psychology. The fact-find is a starting hypothesis, not a diagnosis. The better test is behavioural: which framing produces fewer panicked calls after a near-miss, fewer lapsed renewals, fewer complaints when a claim doesn't go as imagined. Watch what clients do, not just what they say they want.

The product isn't the policy

Here's the reframe that changes everything: clients rarely buy the thing on the schedule of cover. They buy the feeling of not having to think about it anymore.

The "irrational" premium people pay for reassurance, or a good story, isn't irrational; it's solving a different problem than the

spreadsheet solves. A client doesn't lie awake calculating expected claim value. They lie awake imagining the phone call where something's gone wrong, wondering if they'll be looked after. The policy is the mechanism. Peace of mind is the purchase.

That means two policies with identical technical value can deliver very different felt value per rand of premium. A R5 million liability limit means little to someone who's never imagined a R5 million claim; a same-day claims hotline with a named contact might mean everything to someone who's pictured being left on hold while their business burns. Brokers who optimise purely for technical adequacy can still lose the client's trust if they never address the actual anxiety being purchased against.

Three ways to taste-test your advice

Diagnose before you serve – then watch; don't just ask.

A chef checks for allergies before plating. Yet how many fact-finds actually probe how a client processes risk, rather than just what risks they face? Questions like "Have you ever had a claim go wrong?" or "What keeps you up at night about the business?" reveal a client's palate. But treat the answers as a working theory, refined against what actually happens at renewal and at claim – who calls anxiously, who never opens the policy document, who only complains when the story doesn't match the outcome. That's the real fact-find, and it never stops.

Reason with story, not just structure.

The dish itself – "the policy" – often doesn't need to change. The seasoning does: the language, the emphasis, the narrative. Underwriting language is built for probabilities and exclusions, but almost nobody processes risk through statistics. They process it through story. A cautious client needs the exact story of what happens on the day something goes wrong, not a percentage. A confident, growth-focused client needs the story reframed around upside and continuity, because leading with worst-case will switch them off. Same policy, same numbers, different story and the story does more persuasive work than the number ever will.

Mind the defaults. They decide more than the pitch does.

Behavioural economics has one unglamorous, enormous finding: people overwhelmingly stick with whatever they were first given. The default level of cover, the default excess, the add-on presented as "recommended" – these matter more than anything said afterwards to justify them. If a client's first exposure is a bare, price-optimised quote, that anchor is hard to shift later, however good the advice that follows. Brokers who want personalisation to stick should spend as much care on the first framing a client sees as on the ongoing relationship. Inertia, not

“
People are unreliable narrators of their own risk psychology. The fact-find is a starting hypothesis, not a diagnosis.
”

persuasion, usually decides where a client ends up.

A fourth point worth adding:

Expect complaints from people you fed correctly. Some clients will still say the policy "tastes like soap" even when it's properly priced and explained. That's not necessarily a sign you got it wrong – some people are never going to enjoy complexity, however well it's prepared. The job isn't converting everyone into a lover of detail; it's recognising which dish someone will never enjoy, and finding another way to deliver the same nutrition – a simpler summary, a shorter call, a named contact instead of a policy pack.

The techno-feudal turn

Insurance is drifting toward what some economists call techno-feudalism: platforms controlling the infrastructure everyone else must rent access to, extracting value through control of data and defaults rather than open competition. Comparison sites, embedded insurance at checkout, and algorithmic underwriting increasingly decide what a client is offered before a human ever enters the conversation.

The pitch is personalisation. The reality is often standardisation wearing a personal-sounding wrapper, a telematics score or postal code standing in for a person, sorting the client into a segment rather than actually knowing them. These platforms don't win because their personalisation is more sophisticated than a good broker's. They win because their defaults are stickier. The pre-ticked box and the auto-renewal do more work shaping outcomes than any algorithm, because most people never scroll past the default to see what else was on offer.

Some platforms go further, using discounts

and "rewards" to shape behaviour so their risk pool performs better. That's a legitimate tool in the right hands, but it's also a quiet transfer of authorship, where a client's habits start being written by the platform's incentives rather than their own judgement. The broker's counterweight isn't nostalgia for paper forms. It's insisting that data inform advice rather than replace it, and that any default a client is placed into serves the client's goals, not the platform's loss ratios.

Why this matters now more than ever

Regulatory focus on fair value and treating customers fairly has made this more than a nice-to-have. The expectation that customers understand what they're buying, and that it delivers value for them specifically, is essentially a regulatory codification of the Coriander Principle. A product can be correctly priced and still fail a fair value test if the client never understood it, never trusted it, or was steered there by a default they never consciously chose.

Personalisation here isn't about bespoke policy wording for every client. Most books of business don't have the margin for that. It's about personalising the conversation: the diagnosis, the story, the pacing, the defaults, the channel. That costs nothing but attention, and it's the single biggest lever brokers have over retention, complaints and trust.

Chromosome 11 doesn't care whether coriander is objectively good or bad. It simply determines how a given person experiences it, permanently and involuntarily. Insurance works the same way: the policy is fixed, but the client's experience of it isn't, and pretending otherwise is how good cover ends up feeling like a bad meal.

The brokers who thrive won't be the ones with the widest product range or the most rigorous fact-find. They'll be the ones who accept an uncomfortable truth: clients aren't buying indemnity; they're buying the removal of a specific anxiety. Read the table before you cook. Tell the right story, not just the right number. Watch the defaults. They decide more than the pitch does. And remember: the client who never calls you again didn't necessarily get bad cover. They may simply never have believed, in their gut, that they'd been looked after.

Taste test before you serve. Your clients will thank you for it – even the ones who never liked coriander.



Rudolf Britz, Chief Actuary at Momentum Insure

THE BUSINESS RESILIENCE GAP:

The biggest threat isn't a catastrophe – it's the everyday



The 2025 Absa/SACCI BMR Small Business Growth Index (SBGI) H1 found that 52.8% of South African small and medium enterprises (SMEs) are facing growing pressure from rising costs and everyday operational challenges. Yet while many business owners focus on preparing for major disasters, it's often the smaller, everyday disruptions that quietly have the greatest impact on a business's long-term resilience.

While catastrophic events are certainly dangerous, it's the daily operational friction such as a vehicle out of commission, a key piece of machinery failing, power flickers, or unexpected supplier delays, that can erode profitability and damage the sustainability of a business. If your business is only built to survive a catastrophe, there is a good chance you are overlooking the vulnerabilities that are slowly bleeding your bottom line dry.

The myth of preparedness

Are SMEs ever really prepared for the everyday risks that disrupt operations? More often than not, the answer is no. Business continuity planning tends to be treated as a one-and-done exercise focused on extreme scenarios. This leads to a dangerous disconnect: a business may be insured against a flood, but have no contingency plan for a week-long internet outage or a logistics bottleneck that halts production.

Today's operating environment has changed. What we once classified as unusual or one-off is now standard. Ageing municipal infrastructure, erratic weather patterns, and the relentless pressure of economic margins have transformed these everyday hiccups into frequent, expensive realities.

The real cost of downtime

Why do businesses frequently underestimate the ripple effect of a single operational setback? It comes down to a failure to calculate the real cost of downtime.

When a delivery van breaks down, the cost isn't just the repair bill. It includes the lost productivity of the driver, the frustration of the customer who didn't receive their order, and the potential loss of that customer's long-term loyalty. When these small disruptions happen repeatedly, the cost ripples outward with unplanned expenses creating holes in monthly budgets. Reliability is a currency and repeated delays devalue your brand. A business that is constantly putting out fires has no capacity to grow or innovate.

Resilience as proactive preparation

For years, resilience was framed as the ability to recover after an incident. Today, that framing is insufficient. Resilience is now about proactive preparation for constant uncertainty.

It's about accepting that disruptions are not exceptions to your business model but rather an inherent part of it. A truly resilient business is one that acknowledges the unpredictability of its environment and builds structural redundancies to absorb these daily shocks before they become crises.

Identifying your vulnerabilities

How can businesses identify these weaknesses and strengthen their resilience before the next disruption occurs? The solution is a shift in

perspective, moving from a defensive stance to an analytical one.

Start with conducting a dependency audit where you map out the absolute non-negotiables for your daily operations. If your internet goes down, can you still process payments? If your primary supplier has a logistics issue, do you have a secondary, pre-vetted source?

In a high-pressure economic climate, it's tempting to view insurance as an expense to be trimmed. However, as risks become more interconnected, appropriate cover and business continuity planning are essential strategic assets. They are not merely there to pay for repairs; they are there to keep your business functioning while you navigate the disruption.

Resilience is not a solitary endeavour. Engage with financial advisers and risk specialists to stress-test your business. They can help you identify structural risks such as single points of failure that you might be too close to notice.

The risks you don't plan for

The greatest threats to your business continuity are often the risks you don't plan for, simply because they don't look like disasters. By focusing on the everyday – the minor breakdowns and the recurring delays – you build a business that is not just capable of surviving a catastrophe, but one that is robust enough to thrive in the face of constant, daily uncertainty.

The question for every business owner is no longer whether they can afford to invest in risk mitigation, but whether they can afford the cost of being unprepared.

PARTNERSHIP

THERE ARE ELEMENTS OF RISK IN EVERYTHING

Protecting your client's business against risk takes strategic insight. It takes innovation and tailored solutions. It takes the pioneering approach of cell captive insurance. Guardrisk offers cover for corporates, small enterprises and municipalities, as well as cover for a variety of industries including marine, construction, motor and many more. The option of a third-party insurance offering lets clients sell insurance cover to their customers, boosting their business' earning potential and building their brand.

Tel: +27 11 669 1000 • www.guardrisk.co.za

GUARDRISK 
TAILORED RISK SOLUTIONS

Guardrisk Insurance Company Limited is an authorised financial services provider (FSP No. 75) and licensed non-life insurer.

Part of the Momentum Group



Dr Themba Hadebe, Clinical Executive at Bonitas

DON'T SLEEP ON MEDICAL AID IN YOUR 20s



Your 20s are a crash course in adulthood. Between your first job, submitting your first tax return, learning how to budget and figuring out what belongs in a washing machine, there's no shortage of new responsibilities competing for your attention.

Yet one responsibility that often gets overlooked is healthcare cover.

For many young South Africans, healthcare cover feels like something to worry about later in life, once you're earning more, starting a family or dealing with health concerns. But while your 20s may be your healthiest years, they're also one of the best times to start building healthy habits and financial resilience.

Clinical Executive at Bonitas Medical Fund, Dr Themba Hadebe, shares his top five things worth knowing about medical aid in your 20s.

It's not only there for major medical emergencies

When people think about medical aid, they often picture worst-case scenarios such as accidents, hospital admissions or emergency surgery. While these benefits are important, medical aid can also support your day-to-day health through preventative care, routine check-

ups and screenings that help identify potential issues early.

Looking after your health includes your mental wellbeing

Your 20s can be an exciting but demanding stage of life. Career pressures, financial responsibilities and major life transitions can all take a toll on your mental wellbeing. Many medical aid schemes now recognise the importance of holistic healthcare and offer access to mental health support and digital wellness tools alongside traditional medical benefits.

An unexpected medical bill can have a long-lasting financial impact

One of the biggest challenges facing young professionals is building financial stability. Medical expenses can be difficult to predict, and a single hospital admission, procedure or specialist consultation can place significant strain on personal finances. Medical aid helps reduce the financial risk associated with unexpected healthcare costs, allowing members to access care when they need it without facing the full cost alone.

Your 20s are a good time to learn how healthcare funding works

Medical aid comes with its own terminology and processes, from provider networks and co-payments to benefit limits and authorisations. Learning how these systems work early can help you make more informed healthcare decisions over time and avoid costly mistakes.

Much like learning how to manage a budget or submit a tax return, understanding healthcare funding is a valuable life skill that becomes easier when you start early.

There are options designed for different budgets and life stages

One of the biggest misconceptions about medical aid is that it is only accessible to high-income earners.

Today, many schemes offer a range of options designed to cater for different healthcare needs and budgets, making it easier for young adults entering the workforce to find cover that aligns with their circumstances.

Bonitas offers options such as BonStart and BonCore, which are designed to provide accessible entry points for young South Africans as they begin taking greater ownership of their health and finances. The key is to look beyond monthly contributions and consider the overall value and benefits that support your healthcare needs.

The bottom line is that your 20s are about building foundations for the future, whether that's your career, your finances or your wellbeing.

Medical aid may not be the most exciting item on your monthly budget, but understanding your healthcare options early can help you make informed decisions, access preventative care and better prepare for the unexpected.

The goal isn't simply to have cover when something goes wrong. It's to have the support, resources and healthcare access that help you stay well in the first place.

While your 20s may be your healthiest years, they're also one of the best times to start building healthy habits and financial resilience.



The Future of Insurance Engage Clients Anytime, Anywhere—Right from Their Pocket

Transform Every WhatsApp Conversation into a Powerful Customer Experience

The One Loyalty White-Label WhatsApp Platform gives insurers a fully branded, 24/7 engagement solution that delivers information, assistance and support - anytime, anywhere.



DIGITAL BRANCH

Your policyholders can access their information, support and services they need - instantly.

- ✓ View policy information
- ✓ Request confirmations
- ✓ Submit change requests
- ✓ Lodge and track claims
- ✓ Access policy documents instantly
- ✓ Request a callback
- ✓ Refer friends and family
- ✓ Emergency support
- ✓ Engage anytime, anywhere
- ✓ And more...



WhatsApp. The world's #1 messaging platform. Your most powerful engagement channel.

MORE THAN A CHAT. A COMPLETE ECOSYSTEM OF VALUE-ADDED SERVICES.



ACCIDENT ASSIST



PANIC SOS WITH LOCATION SHARING



SECURE DOCUMENT VAULT



TOWING SERVICES



UBERISED PRIVATE SECURITY & AMBULANCE SERVICES



PRIVATE FIRE FIGHTING SERVICES



DISCOUNTED FINES, LICENCE RENEWAL & POTHOLE CLAIMS RECOVERIES



HOME, GEYSER AND CLAIMS ASSISTANCE

MORE THAN 60 EMERGENCY SERVICES

REAL RESULTS. MEASURABLE IMPACT.

Our WhatsApp platform empowers your policyholders, strengthens engagement, and helps you build more meaningful customer relationships



INCREASE CUSTOMER RETENTION



REDUCE OPERATIONAL CLAIMS COSTS



INCREASE SELF-SERVICE ADOPTION



IMPROVE CUSTOMER SATISFACTION



ENHANCE CLAIMS AND EMERGENCY RESPONSE JOURNEYS

The platform is fully branded and customised added with enhancing the overall policyholder experience.

Deliver a better client experience!

Anthony Kotton
anthony@oneloyalty.co.za
082 784 4271

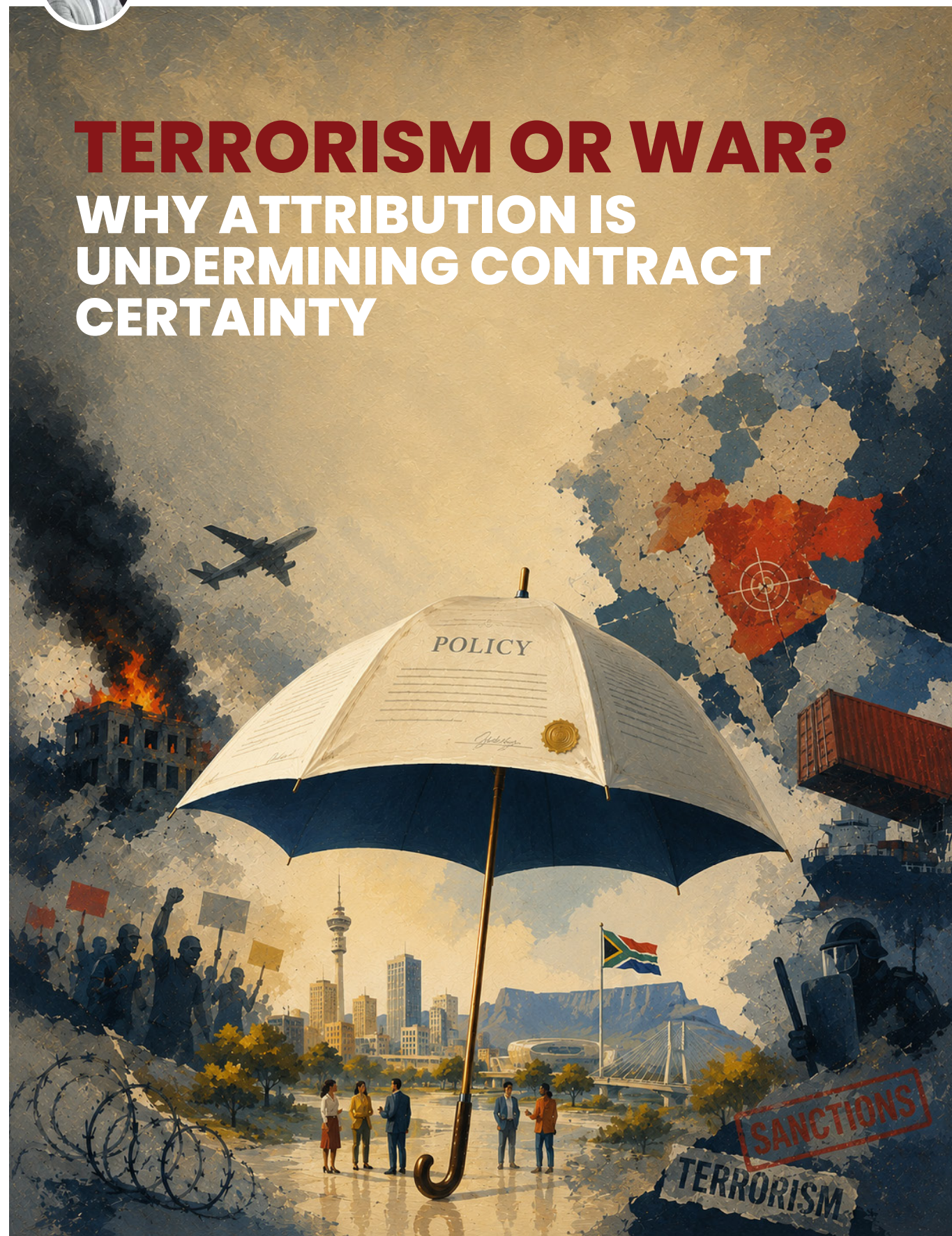
www.oneloyaltyrewards.co.za

Ryan Grill
ryan@oneloyalty.co.za
082 552 8216



TERRORISM OR WAR?

WHY ATTRIBUTION IS UNDERMINING CONTRACT CERTAINTY



For insurance brokers and financial advisers, one of the most important commitments made to clients is certainty. Clients expect that when a disruptive event occurs, their insurance policy will respond as intended. They rely on their broker to explain what is covered, what is excluded and how the claims process will unfold.

Yet the nature of modern risk is making that certainty increasingly difficult to achieve. At a recent global forum on terrorism and catastrophe risk, one issue dominated discussions among insurers, reinsurers and risk specialists: attribution. Put simply, attribution refers to determining who is responsible for an event and, in many instances, that determination influences whether a loss falls within policy cover or is excluded.

While this may appear to be a technical insurance issue, it has practical implications for brokers, financial services providers and their clients. As emerging risks become more complex, the industry's reliance on attribution as a trigger for coverage is creating new challenges for contract certainty and claims management.

Why attribution matters

Historically, insurance has drawn relatively clear distinctions between different types of events.

Terrorism has generally been associated with non-state actors, while war has traditionally involved actions by sovereign states and is commonly excluded from standard insurance policies. This distinction worked reasonably well when responsibility for an event could be identified with confidence.

Today, however, that assumption is becoming increasingly difficult to sustain. Modern threats are often deliberately designed to obscure responsibility. Cyberattacks may originate through multiple jurisdictions, proxy groups can mask the involvement of larger actors, and organised campaigns frequently involve layered intentions that are difficult to prove in the immediate aftermath of an incident.

For brokers, this creates an important consideration. When policy outcomes depend on determining who was responsible for an event, certainty around coverage can be delayed until that attribution process has been completed. In some cases, that process may take weeks or even months.

The result is uncertainty at precisely the moment when clients are seeking reassurance and clarity.

Lessons for the South African market

Although these discussions often focus on

international terrorism or geopolitical conflict, the underlying challenge is not unique to global events. South Africa has its own examples where the classification of an event is not immediately straightforward.

Questions frequently arise around where opportunistic criminal activity ends and broader public disorder begins, or when isolated acts of violence evolve into riots or civil commotion. These distinctions are important because they influence how claims are managed and which insurers ultimately respond.

The experience following the July 2021 unrest demonstrated how complex these classifications can become. While mechanisms exist to assess qualifying events, the practical reality is that understanding the circumstances surrounding widespread incidents often requires careful evaluation before claims can be finalised.

“The result is uncertainty at precisely the moment when clients are seeking reassurance and clarity.”

For brokers, this reinforces the importance of helping clients understand that certain claims may involve broader assessments before liability can be confirmed. Effective communication during these periods is often as valuable as technical policy knowledge.

A different approach to creating certainty

One of the most interesting perspectives shared at the international forum was how several countries have sought to reduce uncertainty through formal event declarations.

Jurisdictions such as Australia and France have established processes where the State, typically through the Treasury or another designated authority, formally determines whether an incident constitutes terrorism.

Rather than relying solely on insurers, policy wording or lengthy attribution debates, these declarations provide a consistent basis for determining how an event should be treated across the insurance market.

This approach shifts the conversation away from proving responsibility and towards providing certainty for policyholders and insurers alike. While every insurance market operates within its own legislative and regulatory framework, the principle is worth considering. In an increasingly complex risk environment, consistency and clarity may offer greater value than pursuing absolute precision in every circumstance.

What this means for brokers and FSPs

For intermediaries, these developments reinforce several important responsibilities.

Firstly, policy wording matters more than ever. Brokers should ensure that clients understand how specialised covers, including Sasria protection, operate alongside conventional insurance policies and where different triggers apply.

Secondly, client expectations need to be managed before losses occur. Explaining how complex events may be assessed helps avoid confusion when significant incidents arise and claims require broader evaluation.

Finally, brokers continue to play a critical role in building trust. During periods of uncertainty, clients look to their advisers not only for technical interpretation but also for informed guidance and confidence throughout the claims process.

As risks continue to evolve, conversations about emerging threats, systemic events and policy certainty should become part of routine risk advisory engagements rather than discussions reserved only for major catastrophes.

Looking ahead

Insurance has always been built on the promise of certainty. However, that certainty cannot depend entirely on questions that may take considerable time to answer. As threats become more interconnected and increasingly difficult to classify, the industry has an opportunity to reconsider how certainty is created for policyholders.

For Sasria and the broader insurance market, this presents an opportunity to continue strengthening collaboration across insurers, brokers, regulators and the State to ensure that claims decisions remain consistent, transparent and responsive when clients need them most.

Ultimately, clients do not judge insurance by technical definitions or legal distinctions. They judge it by outcomes. For brokers and advisers, maintaining confidence in those outcomes will remain central to delivering trusted advice in an increasingly uncertain world.

AFFORDABLE PLANS
From **R1 275pm**
To suit the needs of all South Africans

**DEPENDANTS UP TO
AGE 24 YEARS
PAY CHILD RATES**

ONLY PAY FOR A MAXIMUM OF 3 CHILDREN**

FINANCIALLY STABLE

**R9
BILLION**
IN RESERVES SO WE
CAN AFFORD TO PAY
YOUR CLAIMS

JOIN NOW
www.bonitas.co.za

*According to the Ask Afrika Orange Index® Awards for 2025/2026

**Plan dependent



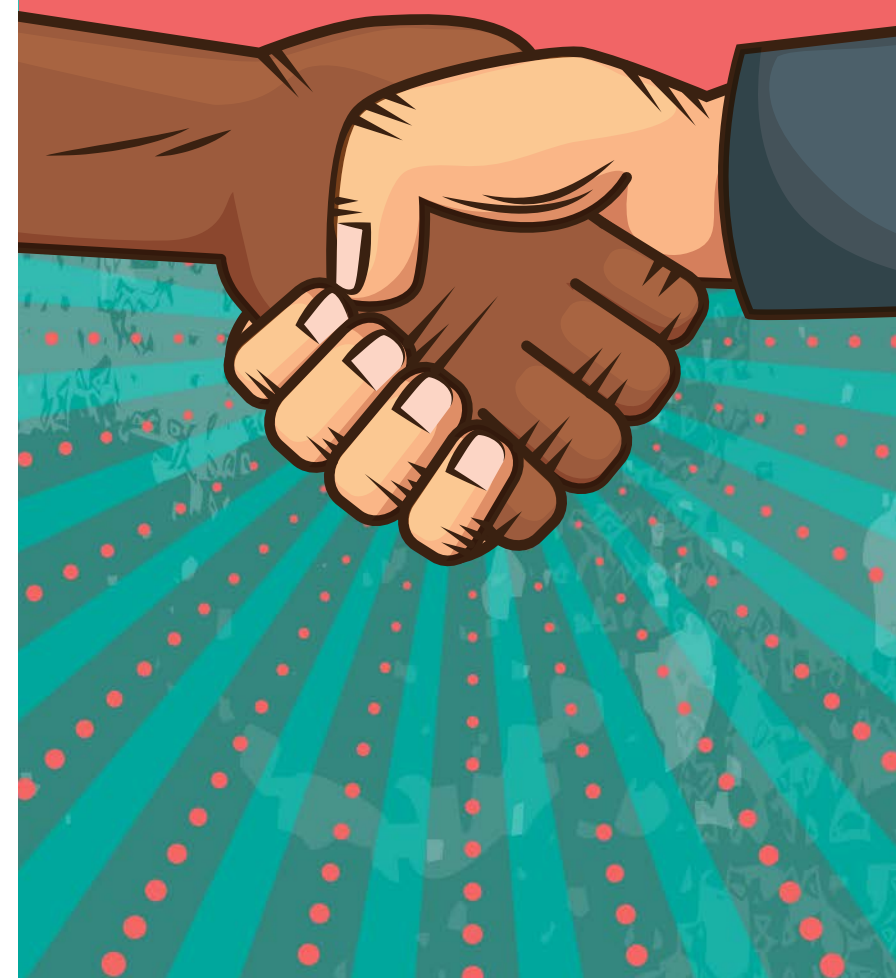
0860 002 108 / For BonCap & BonCore 0861 239 333 | bonitas.co.za | [f](#) [x](#) [v](#) | WhatsApp 060 070 2491 / For BonCap & BonCore 060 042 9254 type 'Hi' to start a session



Barry Levy, QSURE Sales Manager

THE TRUST ECONOMY:

Why confidence has become the insurance industry's most valuable asset



For decades, the insurance industry has competed on products, pricing, service and expertise. While these fundamentals remain important, a different competitive advantage has emerged, one that is proving far more difficult to build – and even harder to recover once lost: Trust.

In today's digital world, confidence has become one of the industry's most valuable assets. Clients no longer judge insurers and intermediaries solely by the quality of their advice or the competitiveness of a premium. They evaluate every interaction through the lens of credibility, transparency, security and consistency.

This shift has given rise to what many business leaders now describe as the trust economy, an environment where confidence directly influences customer loyalty, reputation and long-term growth.

Trust looks different today

Trust has always mattered in financial services. After all, insurance is fundamentally a promise about the future. Clients purchase protection today based on the belief that an organisation will honour its commitments when they need it most.

What has changed is how quickly that trust can be gained, or lost.

Artificial intelligence, automated underwriting, digital onboarding, online claims processes and remote client interactions have transformed the customer experience. While these innovations have increased efficiency and accessibility, they have also created greater distance between organisations and the people they serve.

At the same time, cybercrime, identity theft, misinformation and increasingly sophisticated fraud have made consumers more cautious than ever. Every email, digital signature, payment request and online interaction is scrutinised.

Clients are no longer asking, "Can you help me?" They are also asking, "Can I trust you?"

Transparency is becoming a competitive advantage

One of the strongest drivers of confidence is transparency.

Clients understand that not every claim will be approved, that premiums will change and that market conditions evolve. What damages relationships is rarely the outcome itself, it is uncertainty around how decisions were made.

Clear communication, realistic expectations and straightforward explanations help remove ambiguity from the client experience. Organisations that communicate openly about processes, timelines and responsibilities will build stronger relationships than those that rely on technical language and overly complex documentation.

Transparency also extends beyond customer service.

Clients want confidence that organisations manage their data responsibly, protect personal information, and maintain effective oversight of outsourced service providers.

The modern insurance customer expects organisations to demonstrate, not simply claim, that they are operating responsibly.

Governance creates confidence

Governance is often viewed as an internal business function or regulatory necessity. In reality, effective governance is highly visible to clients, even when they never see the policies themselves.

It ensures that decisions are made fairly, risks are managed proactively and accountability exists throughout an organisation. It reduces operational surprises and creates confidence that commitments will be honoured regardless of changing market conditions.

For intermediaries, governance also strengthens relationships with insurers, service providers and business partners. Reliable processes, accurate record-keeping and disciplined oversight contribute directly to professional credibility.

Trust is rarely built through grand gestures. More often, it is built through thousands of small, consistent decisions made correctly over time.

Reputation risk travels faster than operational risk

Previously, organisations focused primarily on operational risk, the possibility that systems, processes or people might fail.

Today, reputational risk often moves much faster.

A single security incident, misleading communication or poor customer experience can spread across social media within hours. News travels instantly, opinions form quickly and public perception often develops before the facts are known.

While organisations continue working to resolve an operational issue, the reputational impact may already be influencing customer decisions. This reality places greater importance on preparedness, transparency and effective communication.

Businesses that acknowledge issues honestly, respond promptly and demonstrate accountability often preserve trust more effectively than those that attempt to minimise or delay difficult conversations.

Consistency builds more trust than marketing

Marketing can create awareness, but consistent behaviour creates trust.

Clients form opinions through repeated experiences rather than advertising campaigns. Every policy discussion, renewal conversation, claim interaction and service request contributes toward an organisation's reputation.

Trust develops when expectations are consistently met.

When advice remains objective, promises are honoured, communication is timely, data is protected, and accountability is demonstrated rather than promoted.

The strongest brands in financial services are rarely those making the loudest claims. They are the organisations whose actions consistently support their message.

The human element still matters

Artificial intelligence will continue transforming the industry. Automation will increase efficiency, improve risk assessment and enhance customer experiences. However, technology cannot replace one essential ingredient: human judgement.

Clients facing uncertainty, financial loss or complex decisions will continue to value empathy, professional advice and trusted relationships.

The future is unlikely to be defined by choosing

between technology and people. Instead, successful organisations will combine intelligent technology with transparent governance and authentic human expertise.

While technology may improve service, trust sustains the relationships.

Confidence is the new currency

As competition intensifies across the insurance sector, products will continue to evolve, and technology will continue to advance. Trust, however, remains remarkably difficult to replicate.

It is earned through transparency rather than promises and accountability over appearances.

For intermediaries and insurers alike, confidence is no longer simply the outcome of doing business well—it has become one of the most valuable assets a business can possess.

In the trust economy, organisations that invest in credibility today will be the ones clients choose tomorrow.

“Clients are no longer asking, “Can you help me?” They are also asking, “Can I trust you?”

MARSH

Perspective drives performance

Our depth and range of industry knowledge and data-driven insights clarify risks and new opportunities.

Visit marsh.com for more information.



THE FUTURE OF INSURANCE ISN'T ARTIFICIAL.

IT'S HUMAN INTELLIGENCE, **ENHANCED.**

+27 (0)11 483 3377
info@icapital.co.za



Jade Jensen, Managing Director, Fulcrum



PREMIUM COLLECTIONS:

The next frontier in insurance efficiency

The insurance industry has undergone remarkable change over the past decade. Digital onboarding has streamlined policy acquisition, underwriting has become increasingly sophisticated and claims processes continue to evolve through automation and artificial intelligence. Across the value chain, insurers have embraced technologies that improve efficiency and enhance the customer experience.

Yet one critical area has remained largely behind the scenes: premium collections.

For many years, premium collections have been viewed primarily as an administrative function. Their role has been to ensure that premiums are collected, allocated and reconciled accurately. While that remains fundamental, the expectations placed on premium collections have changed dramatically. Today, they have become an important strategic capability, influencing everything from financial resilience and regulatory compliance to operational efficiency and customer confidence.

As insurers navigate an increasingly complex business environment, premium collections deserve far greater attention than they have traditionally received.

Premium collections are changing

The industry is operating against a backdrop of evolving regulation, heightened governance requirements, growing customer expectations and constant pressure to improve operational performance. At the same time, insurers are expected to make faster decisions based on more accurate and more readily available information.

These pressures are exposing the limitations of collection models that were designed for a very different era.

Historically, delays in premium allocation, manual reconciliation and fragmented reporting were accepted as part of doing business. They were inconvenient but manageable. In today's environment, they represent operational friction that affects multiple parts of the organisation. Premium collections are no longer simply about transferring funds from one account to another. They are about ensuring that accurate financial and operational information flows seamlessly across the insurance ecosystem.

That distinction matters.

The quality of premium collections has a direct influence on insurers' ability to manage liquidity, monitor business performance, support financial reporting and understand exposure. It also affects intermediaries, whose administrative workloads often increase when collection processes rely on multiple manual interventions or disconnected systems.

The conversation has therefore shifted from collecting premiums efficiently to managing premium information intelligently.

Regulation as a catalyst

This shift is closely linked to the changing regulatory landscape. Frameworks such as Solvency Assessment and Management (SAM), Treating Customers Fairly (TCF), the Retail Distribution Review (RDR) and the Financial Advisory and Intermediary Services Act (FAIS) have all reinforced the importance of strong governance, transparency and accountability throughout the insurance value chain. The COFI Bill will likely have further implications.

While these frameworks are often discussed in terms of compliance, they are equally about building stronger businesses. Better

governance depends on better information. Accurate reporting depends on reliable processes. Operational resilience depends on reducing unnecessary complexity and improving visibility across financial transactions. Premium collections sit at the centre of all these requirements.

The ability to determine precisely when premiums have been received, how they have been allocated and whether policies remain on risk has become increasingly valuable. Insurers require timely information that supports decision-making, while intermediaries need efficient processes that reduce administrative effort without compromising accuracy.

The power of better data

At the heart of this evolution is data. Insurance has always been a data-intensive industry, but expectations have changed. Businesses no longer want information weeks after an event has occurred. They expect meaningful operational insight while decisions are still being made.

Premium collections generate valuable data about policy activity, cash flow and customer behaviour. When that information is delayed, fragmented or difficult to access, opportunities for better decision-making are lost.

Conversely, timely, accurate and granular data allows insurers to strengthen financial management, improve reconciliation, enhance reporting and respond more quickly to operational challenges.

This growing reliance on high-quality information is encouraging insurers to reconsider how premium collections fit into their broader digital transformation strategies.

The objective is no longer simply to digitise existing processes. It is to redesign them.

Across financial services, organisations are recognising that every manual intervention introduces cost, delay and operational risk. Repetitive reconciliation processes, duplicate payment instructions and fragmented reporting all consume valuable resources that could be directed towards higher-value activities.

Modern collection models have the potential to remove much of this friction through automation, integration and better data sharing.

For insurers, that means faster access to premium funds, improved visibility across lines of business and significantly simpler reconciliation processes. It also means reducing the need to manage third-party funds while improving confidence in financial reporting and capital management.

For intermediaries, the benefits are equally

compelling. Better integration with broker management systems, automated collection and payment instructions and simplified reconciliation reduce the administrative burden and allow advisers to devote more time to serving clients.

Ultimately, policyholders benefit as well. More efficient operations create a stronger insurance ecosystem, where processes are more reliable, decisions are based on better information and service delivery becomes faster and more consistent.

Looking ahead

Technology is naturally central to this transformation, but technology should never be viewed as the destination. Its real purpose is to simplify complexity.

Successful innovation is rarely about introducing more functionality. It is about removing unnecessary steps, creating greater transparency and allowing insurers and intermediaries to focus on the work that adds real value. This philosophy is shaping the next generation of premium collection solutions.

Across the industry, organisations are investing in technology that enables premiums to move directly into insurer-owned bank accounts, accelerates the allocation of co-insurance business, automates reconciliation and provides richer operational reporting. These developments are not simply incremental improvements. They represent a shift in how premium collections support the broader insurance value chain.

As a business that has spent many years working alongside insurers and intermediaries, Fulcrum has been at the forefront of this evolution. Its ongoing investment in new premium collection technologies such as Fulcrum CollectDirect™ & Fulcrum AirCollect™ reflects a broader belief that the future lies in greater automation, improved transparency and more intelligent use of operational data.

The objective is not to replace existing relationships or fundamentally alter the way the industry works. Rather, it is to strengthen those relationships by removing unnecessary complexity and improving the flow of information between all participants.

This collaborative approach will become increasingly important as insurers continue modernising their operating models and preparing for future regulatory and market developments.

Premium collections may never command the same attention as underwriting innovation or digital claims platforms, but their strategic importance is growing rapidly. The organisations that recognise this shift will

be better positioned to improve operational resilience, strengthen governance and make faster, more informed business decisions. They will also be better equipped to deliver the seamless experiences that customers increasingly expect.

The insurance industry has always evolved in response to changing market conditions. Premium collections are now part of that evolution.

What was once considered a purely administrative process is becoming an important source of operational intelligence and competitive advantage. Those who continue to view collections as a back-office necessity risk overlooking one of the most significant opportunities to improve efficiency, transparency and resilience across the insurance value chain.

“
While that remains fundamental, the expectations placed on premium collections have changed dramatically. Today, they have become an important strategic capability, influencing everything from financial resilience and regulatory compliance to operational efficiency and customer confidence.
”

SPECIALIST EXPERTISE. STRONGER PARTNERSHIPS. GREATER POSSIBILITIES.

Partner with Jigsaw to access broader market capability and practical insurance solutions built around the needs of the markets and clients you serve.

We work alongside insurers and intermediaries to simplify complexity, strengthen delivery and create relevant, competitive and dependable insurance solutions.

YOUR ADVICE. YOUR CLIENT. OUR SPECIALIST SUPPORT.

CONTACT US:

📞 010 447 2234

✉️ info@jigsaw-global.com

🌐 jigsaw-global.com



JIGSAW
Global



Caesar Balona, Head: Risk Intelligence & Engineering at Old Mutual Insure

HOW AI AND ADVANCED ANALYTICS ARE CHANGING OUR UNDERSTANDING OF CLIMATE RISK



Climate-related risks are becoming more complex, more frequent, and more costly. From floods and wildfires to severe storms and droughts, businesses, communities, and insurers are increasingly having to contend with a risk landscape that is changing faster than ever before.

Yet while climate risks are evolving, so too are the tools available to understand and manage them. Advances in artificial intelligence (AI), satellite technology, and data analytics are fundamentally changing how risk is measured, monitored, understood, and responded to.

Historically, risk assessment relied heavily on analysing historical data mapped to broad geographic regions. While this approach is valid and still provides valuable insights, it can often lack the precision required to accurately anticipate future environmental conditions.

However, that is now changing. One of the most significant developments in climate risk assessment is the ability to measure exposure with unprecedented accuracy.

"We have moved from broad geographic assessments to highly detailed grid-based analysis that allows us to understand risk at a much more granular level," says Caesar Balona, Head: Risk Intelligence & Engineering at Old Mutual Insure.

"In some instance, we can assess exposure down to a resolution of tens of metres. This means a property's risk profile is based on its actual location and environmental characteristics, rather than assumptions made about an entire suburb or region."

This level of precision not only improves risk assessment but will support fairer pricing and more informed decision-making for customers and insurers alike.

Looking Forward...

Perhaps the most important shift occurring in climate risk management is the move from looking backwards to looking forward.

As a result, insurers are increasingly combining historical data with real-time environmental intelligence.

"By combining satellite imagery with advanced analytics, we can track environmental indicators like vegetation health, soil moisture levels, and changing rainfall patterns over time," Balona explains.

"While we can't predict exactly when or where

a severe weather event will strike, these insights give us a much clearer picture of localized vulnerability."

Advanced analytics are not only improving risk prediction, they are also transforming how insurers respond when major events occur.

One of the challenges during severe weather events is that conventional satellite imagery can become ineffective because cloud cover obscures the ground below.

To overcome this, organisations are increasingly turning to Synthetic Aperture Radar (SAR) technology, which can penetrate cloud cover and operate effectively regardless of weather conditions or time of day.

"SAR technology allows us to observe what is happening on the ground even while a storm may still be unfolding. This means we can measure flood extent and water depth in near real time, giving us a much clearer understanding of the scale and severity of an event," Balona says.

The implications for customers are significant.

In the future, insurers may be able to verify aspects of damage remotely using satellite and radar data, enabling claims processes to commence much sooner than has traditionally been possible.

Triage

"Looking ahead, our goal is to use this remote data to triage damage after a major event. While we will still need ground-based assessments for complex structural damage, being able to verify major losses remotely means we can kickstart the claims process and understand the scope of an event much faster," Balona adds.

As climate risks continue to evolve, the future of risk management will increasingly depend on the ability to combine data, technology, and human expertise.

AI and advanced analytics are not replacing human judgement. Rather, they equip organisations with deeper insights and better information to make more informed decisions.

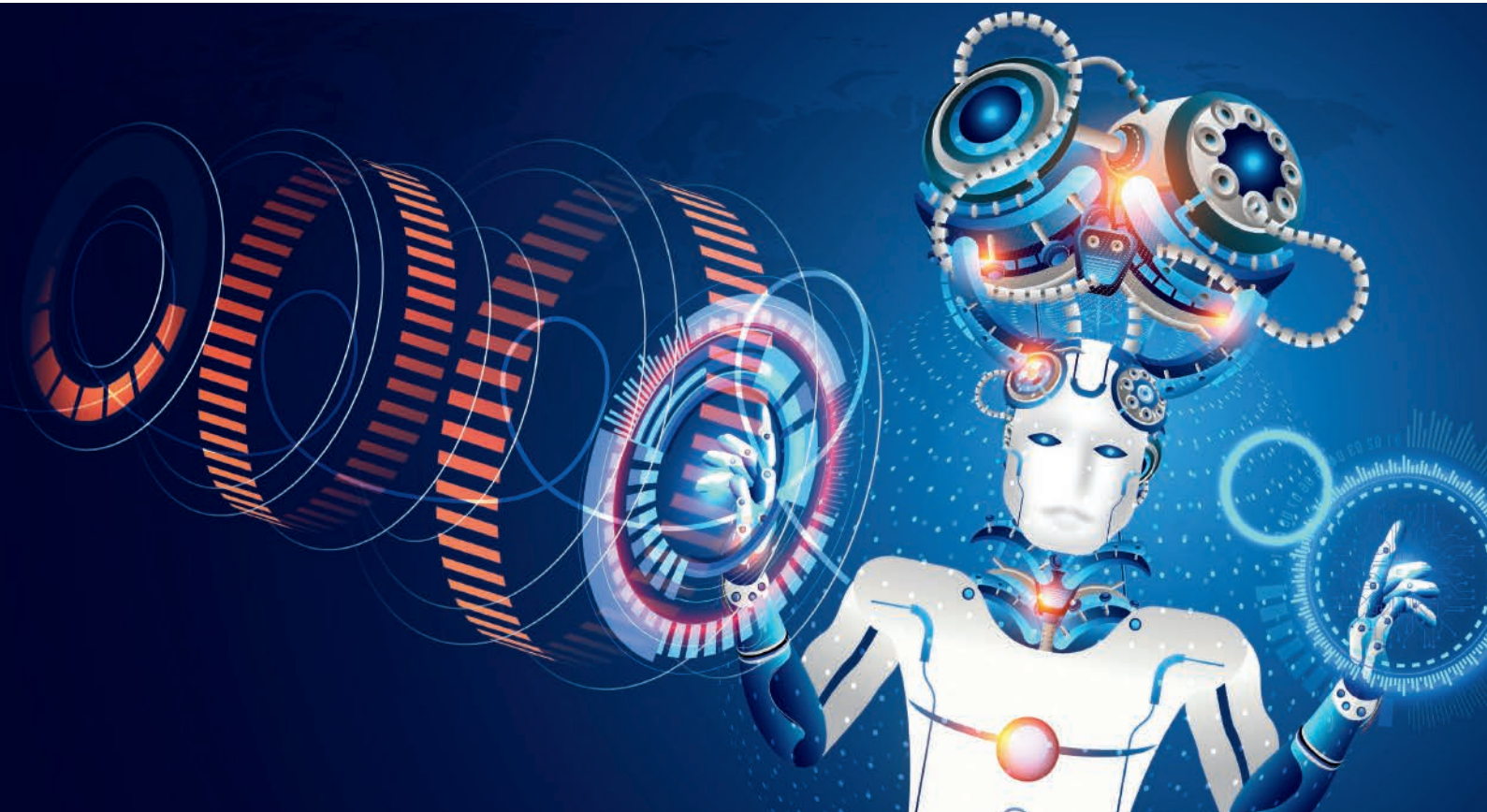
"Therefore, the future of climate resilience will depend on how effectively we can convert data into action. The better we understand exposure and emerging risks, the better positioned we are to help communities, businesses, and individuals prepare for the challenges ahead," says Balona.

Perhaps
the most
important
shift
occurring in
climate risk
management
is the move
from looking
backwards
to looking
forward.



THREE KEY INSIGHTS

on generative AI risks for South African organisations



Across industries, South African businesses are rapidly integrating generative AI to improve efficiency, enhance client outcomes, and develop new products and services. While AI-powered solutions offer significant benefits, they also introduce new risks. To fully harness AI's potential, organisations need to recognise these risks and put the right measures in place to manage them effectively.

There are three common myths to consider when navigating the complex landscape of generative AI risk.

Myth 1

Generative AI risks are the CISO's problem alone

A common misconception is that generative AI risks should be managed exclusively by the chief information security officer's (CISO) team. While robust cybersecurity capabilities are essential, they are not sufficient to address the full range of risks associated with generative AI. Organisations need a broader, enterprise-wide approach to managing emerging AI related risks, including:

- Technical controls: Cybersecurity measures that may require updates or replacements to effectively mitigate generative AI risks.
- Process controls: Governance frameworks, policies and procedures should provide clear oversight, with active involvement

from the board and senior leadership in AI adoption and risk management.

- People controls: Employees need appropriate education and training to use generative AI responsibly and recognise AI-enabled social engineering threats. In some cases, targeted upskilling and reskilling will also be required.

All three control types must be coordinated and iterated to build resilience. Even the most effective technical controls cannot prevent an employee from inadvertently inputting sensitive data sources into public AI models. Effective governance therefore requires centralised, multi-stakeholder leadership spanning human resources, legal/compliance, business units, risk management as well as the CISO's office.

Myth 2

Generative AI is an emerging technology, so cyber and technological risks are the only concerns

Although generative AI is still an emerging technology, its risk extends well beyond traditional cyber and technology issues. Organisations should also consider a broader range of business, legal and operational risks, including:

- Physical injury or property damage from AI-generated product safety advice.

- Financial loss or reputational damage from inaccurate or misleading AI-generated content.
- Intellectual property infringements arising from the use of copyrighted or patented data to train AI models without permission.
- Bias and discrimination allegations in personalised client experiences or employment practices.
- Business disruptions caused by AI system failures or cyberattacks.
- Data privacy breaches linked to AI driven personalised recommendations.
- Wire transfer fraud enabled by hyper-realistic and convincing AI-generated deepfakes.

These risks span multiple commercial insurance lines, including cyber, technology errors and omissions (E&O), media liability, directors and officers (D&O), employment practices liability, intellectual property, general liability, and product liability.

To determine whether current risk management and insurance programmes provide adequate protection, organisations should:

- Inventory all generative AI models and enterprise use cases.
- Develop realistic risk scenarios reflecting

potential failures and business impacts.

- Map existing controls to these scenarios and planning for resilience.
- Quantify potential impacts on insurance programmes to adjust coverage limits or retentions as needed.
- Aligning key risks with strategic insurance solutions across relevant lines.

Given generative AI's broad applicability, risk mitigation and transfer strategies must be dynamic and iterative as the technology evolves.

Myth 3

Generative AI requires new, standalone insurance policies

A common assumption is that emerging technologies require new insurance products. While this was true for cyber insurance with the rise of e-commerce, generative AI has not yet introduced an entirely new category of insurable risk. Rather, it increases the frequency, scale and complexity of risks that organisations already manage.

For example:

- Data privacy and security concerns are heightened by generative AI's reliance on vast training datasets.

Coverage for generative AI risks should depend on the specific facts of each vulnerability, including the nature of potential damages and parties involved. And while generative AI risks may eventually warrant separate treatment, for now, they generally fit within existing insurance frameworks, with risk amplification managed through appropriate underwriting and pricing.

Conclusion

Generative AI represents a groundbreaking technological leap, offering significant opportunities while also introducing complex risks within South Africa's dynamic risk management and insurance landscape. As advancements continue spanning agentic AI, humanoid AI, quantum computing, and human-brain interfaces, new and evolving AI-related risks will challenge an organisation's ability to stay vigilant and informed.

For business leaders, the priority is to move beyond the hype and develop a practical understanding of how technologies may affect their operations, governance, risk profile and insurance arrangements. Organisations that proactively identify and manage these exposures will be better positioned to realise the benefits of AI.

At Marsh, we understand the risks posed by generative AI to your organisation. We are deeply committed to helping your business navigate these challenges with tailored risk assessment and management solutions.

“Even the most effective technical controls cannot prevent an employee from inadvertently inputting sensitive data sources into public AI models.”

Mitigating AI risk: Insurance considerations

The insurance industry continues to play an important role in helping South African organisations transfer risk and build resilience, adapting policies to address material security gaps to enable them to maintain their competitive edge. It is important to avoid exclusions that remove core coverage solely because generative AI is involved. Existing exclusions such as those for cyber, privacy regulations, professional services, intentional fraud, or government actions continue to apply and should be carefully reviewed before adding new language.

PREMIUM COLLECTIONS DONE RIGHT

**CONFIDENCE TODAY.
PROTECTED TOMORROW.**

Every premium collection is more than a transaction. It's a promise of **accuracy, accountability and trust.**

At QSURE, we combine proven expertise, disciplined governance and secure technology to deliver premium handling solutions that insurers, intermediaries and partners can depend on.

WHY QSURE?



SECURE BY DESIGN

Built with security at the heart of every transaction.



ACCURATE & RELIABLE

Precision-driven collections, reconciliation and reporting.



TRANSPARENT & ACCOUNTABLE

Clear processes. Strong governance. Trusted outcomes.



INDEPENDENT EXPERTISE

Focused on helping your business operate with confidence.



**Trust isn't a slogan.
It's our standard.**

- ✓ Stronger Controls.
- ✓ Stronger Compliance.
- ✓ Stronger Confidence.



Because when premium collections are done right, everyone wins.



Secure. Compliant. Future-Ready.



Lance Williams, Group CEO of iCapital

Successfully operating an insurance intermediary

FOR THE FUTURE

A successful insurance intermediary requires more than an FSCA licence and access to insurers. It must combine technical insurance expertise, competent people, reliable administration, effective compliance, sound financial controls and a clear value proposition for clients.

These foundations remain essential, but the market is changing rapidly. Artificial intelligence, digital distribution, insurance-on-demand, embedded insurance and greater price transparency are reducing the value of routine administration and basic policy placement. Intermediaries must therefore modernise their operating models without weakening the disciplines on which trust, client service and regulatory compliance depend.

The biggest mistake is to view the business as a commission-generating sales operation. A sustainable intermediary is really a combination of a professional advisory firm, regulated financial institution, insurance administration operation and client-service business. All four elements must function together.

Strong operating foundations remain essential

A future-ready intermediary should first ensure that its core business is sound. It needs people who understand insurance rather than simply how to sell it, together with accurate policy administration, disciplined premium accounting, strong insurer relationships and reliable claims support.

Growth without these foundations can increase operational and regulatory risk rather than create sustainable value. Strong sales cannot compensate for poor administration, weak controls or inadequate record-keeping. The traditional disciplines of the intermediary business remain the platform on which innovation must be built.

Demonstrating value beyond price

Intermediaries must also demonstrate value beyond price. Clients can compare premiums more easily than before, but the cheapest policy is not always the most appropriate.

A good intermediary should explain the full cost of risk, including excesses, exclusions, inadequate limits, uninsured losses, business interruption and claims disruption. Its role is not merely to identify the lowest quotation, but to recommend the most suitable insurance programme and clearly explain the consequences of each option.

Clear and readable comparisons will become increasingly important. These should explain not only differences in premium, but also material differences in cover, conditions, excesses and claims service.

Specialisation as a competitive advantage

Specialisation will become increasingly important. Simple risks are easier to automate, distribute digitally and compare on price.



Complex risks require knowledge of the client's industry, operations, contracts, assets, liabilities and claims exposures.

Intermediaries that develop deeper expertise in selected sectors will be better positioned to prepare stronger underwriting submissions, negotiate effectively with insurers, identify coverage gaps and assist with difficult claims.

Over time, specialist knowledge can also support tailored products, sector-specific schemes, more relevant policy wordings and stronger insurer relationships. The key question is whether the intermediary understands the client's risk better than a generalist competitor, direct insurer or digital platform.

Using artificial intelligence responsibly

Artificial intelligence should be used to improve efficiency and enhance professional capability. It can assist with document analysis, policy comparisons, renewal preparation, claims review, compliance monitoring and client communications.

This should allow experienced staff to spend less time on repetitive administration and more time understanding risk, advising clients and negotiating with insurers. The objective should not simply be to reduce cost, but to increase the quality and amount of professional attention given to clients.

However, AI should support rather than replace professional judgement. A useful principle is that AI may prepare, compare, highlight and recommend, but an accountable person must still review, decide and approve.

Clear governance is required around which tools may be used, how outputs are checked and how confidential client information is protected.

Data and technology as business assets

Technology and data must also become central business assets. Intermediaries need reliable systems that provide a complete record of clients, policies, claims, premiums, instructions and communications.

Routine processes such as renewal reminders, task allocation, document collection and premium reconciliation should be automated where appropriate. This can improve turnaround times, reduce duplication and lower the risk of important tasks being missed.

Accurate data can also improve management decisions. It can help identify profitable segments, insurer concentration, claims trends, client-retention risks and coverage gaps. It



can strengthen negotiations with insurers by demonstrating the quality and performance of the intermediary's portfolio.

The business should also ensure that it owns or can readily extract its client and policy data rather than becoming dependent on a single technology provider.

Responding to changing client expectations

Insurance-on-demand and embedded insurance will raise client expectations for faster, more flexible and digitally accessible service.

Simple and repeatable risks should increasingly be handled through digital processes, while moderately complex risks can be initiated digitally but reviewed by a knowledgeable person. Complex and specialist risks should remain adviser-led and supported by technical review and negotiation.

The strongest operating model will combine digital convenience with human expertise. Clients should be able to access documents, submit claims information and request routine amendments digitally, while still being able to speak to a competent person when advice or urgent support is required.

Claims advocacy remains a key differentiator

Claims advocacy will remain one of the intermediary's strongest differentiators.

Digital platforms may make it easier to purchase insurance, but they may not be able to explain a disputed exclusion, coordinate evidence, challenge delays or guide a client through a major loss.

A strong intermediary should help the client understand what is required, ensure that the claim is submitted properly, monitor progress and challenge unreasonable positions. Claims experience should also inform future renewal and risk-management decisions.

Clients may compare prices when buying insurance, but they experience the true value of their intermediary when a significant claim occurs.

Preparing the business for the future

The intermediary most at risk is not necessarily the smallest. It is the business that remains dependent on manual processes, weak data, undifferentiated products and relationships based mainly on client inertia.

The future-ready intermediary will combine technology for efficiency, data for insight, specialisation for differentiation and human judgement for complex advice. It will automate routine work without automating accountability, embrace price transparency while explaining value more clearly, and offer digital convenience without abandoning personal service.

Its essential purpose remains unchanged: helping clients understand, transfer and manage risk. Long-term success will depend on delivering that purpose with greater efficiency,

BE AVAILABLE 24 HOURS A DAY FOR YOUR CLIENTS

Are you a Short-term Insurance Broker looking for a new approach in 2026?

Join our 24-Hour Broker Platform under your brand and unlock benefits such as:

- Your own Branded 24-Hour Emergency and Claims Call Centre with a dedicated number. We will also facilitate and case-manage all calls or transfer them to other emergency service providers or insurers.
- Your own Branded Emergency WhatsApp Line, 24 Hour Assist App, and SSP (Self-Service Claims Portal).
- Your own fast-track claims and support service for your clients' geysers, glass, windscreens, and car hire replacement claims.
- The Live24Assist platform with your own live video streaming services for pre-inspections, emergency assessments, and claims damage assessments.
- Your own essential and branded 24-Hour Emergency services with bespoke value-added insurance products and concierge services for personal, agricultural, and commercial policies:
 - Roadside Assistance, Accident Assistance, and Motor Concierge Services
 - Home Emergency, Maintenance Assistance, and Concierge Services
 - Pet Assist & Support Services
 - Fire Assistance & Support Services
 - Medical Emergency & Support Services
 - Security Emergency & Support Services
 - Funeral Assistance Services & Support
 - Crime Victim Assistance & Kidnapping Support Services
 - Legal Assistance Services
 - Trauma Care and Mental Health Support
 - Education Assist
 - Disability Assist
 - Employee Benefits Assist
- Access to our microinsurance license, underwriting, and expertise for more comprehensive value-added coverage.
- Your own branded "WhatIfVault" digital legacy platform for your clients when they cannot speak for themselves.

Stand out with your own 24-Hour Branded Platform that highlights service excellence and innovation - from Emergency Calls to Claims Resolution for your clients.

204 Rivonia Road, Morningside, Sandton
086 030 0303 | sales@globalchoices.co.za
www.globalchoices.co.za

Global Choices Lifestyle (Pty) Ltd is an authorised financial services provider FSP #44544 - BBBEE Level 1

GLOBAL CHOICES
#addingtolife

24 total care



Juan Fourie, Head of Hospitality at Santam

HIDDEN RISKS AND OPERATIONAL BLIND SPOTS:

The threats hospitality businesses rarely see coming



When hospitality business owners think about risk, attention often turns to the obvious exposures: fire, theft, extreme weather events, liability claims, or business interruption. While these risks remain significant, some of the most damaging disruptions emerge from a far less visible source: the operational blind spots that become embedded in day-to-day business activities.

These hidden vulnerabilities are rarely dramatic in isolation. A maintenance task is postponed until next month. A recurring equipment fault is tolerated because operations continue uninterrupted. An experienced employee leaves, taking years of operational knowledge with them. Individually, none of these issues may appear critical. Collectively, however, they can create significant exposures that only become apparent when an incident occurs.

The cost of delayed action

Seemingly minor operational decisions can have far-reaching consequences. Take maintenance, for example. Delaying a repair or postponing an inspection may save time or money in the short term, but small issues rarely remain small. What could have been a straightforward repair can escalate into operational disruptions, higher costs, safety concerns or compliance challenges.

For hospitality businesses, where guest experience, safety and operational continuity are intrinsically linked, deferred maintenance can have implications far beyond the immediate cost of a repair. A malfunctioning system can quickly disrupt operations, affect guest satisfaction and expose the business to reputational damage.

The human factor in risk management

People are another often-overlooked source of risk.

The hospitality sector relies heavily on employees making informed decisions, often in high-pressure environments. However, staff turnover, skills shortages and knowledge gaps can create vulnerabilities that remain hidden until an emergency occurs.

The real test comes during an unexpected incident. When a fire alarm sounds, a guest experiences a medical emergency, or a crisis unfolds, will employees know exactly what to do?

Businesses frequently invest in policies, procedures and systems, but resilience extends beyond documented processes. It requires regular training, ongoing testing of emergency plans and ensuring that critical operational knowledge is shared across teams rather than residing with a few key individuals.

Building resilience through proactive risk management

One of the most common risk management pitfalls is assuming that because nothing has gone wrong, everything is functioning as intended. The most resilient hospitality operators challenge that assumption. They continuously evaluate their operations, review existing processes and identify weaknesses before they develop into costly incidents.

Effective risk management is therefore, not only about responding to threats. It is about recognising vulnerabilities early and implementing practical measures to reduce potential exposures before they impact guests, employees or business performance.

When viewed from this perspective, maintenance becomes more than an operational expense. It becomes an investment in guest safety, business continuity and long-term brand protection.

At its core, risk management is not about eliminating every threat. It is about identifying vulnerabilities early and taking action before they develop into incidents that affect people, guests or brand reputation. Resilience is not built during a crisis. It is built long before one occurs through the small, consistent actions taken behind the scenes every day.

Risk awareness checklist: key questions for hospitality clients

For brokers, meaningful risk conversations often begin by helping clients ask the right questions. The following checklist can assist in identifying operational blind spots and opportunities to strengthen business resilience.

Maintenance and safety systems

- Are all scheduled inspections and maintenance activities up to date?
- Have any repairs been delayed due

to budget constraints or operational pressures?

- Are recurring equipment faults being permanently addressed or merely tolerated?
- Have fire protection systems, emergency lighting and other safety-critical systems been tested recently?

People and training

- Would staff know exactly how to respond to a fire, medical emergency or evacuation?
- Is critical operational knowledge documented and accessible?
- Are new employees receiving adequate training and supervision?
- Are emergency procedures reinforced through regular training programmes rather than only during induction?

Operations and processes

- Are operational procedures reviewed regularly to ensure they remain effective and relevant?
- Have workarounds or shortcuts become accepted practice?
- Are near misses and minor incidents being reported, analysed and discussed?
- Could the business continue operating if a critical system failed without warning?

Risk culture

- Are managers actively identifying potential vulnerabilities before they become incidents?
- Do employees feel comfortable raising concerns or highlighting risks?
- Are operational assumptions challenged regularly, or are decisions based on "the way things have always been done"?
- When was the last formal review of the business's key risks conducted?

Where clients answer "No" or "Not Sure" to any of these questions, brokers have an opportunity to add value by helping identify potential vulnerabilities before they result in costly interruptions.

The value of specialist advice

The hospitality industry encompasses a wide range of businesses, each with its own unique risk profile. From guesthouses and boutique hotels to tourism operators and everything in between, exposures can vary significantly.

This highlights the importance of understanding each client's specific operating environment, tailoring insurance solutions accordingly and supporting the implementation of effective risk mitigation strategies.

The value of working with a broker who understands the hospitality sector cannot be overstated. Experienced brokers help clients assess their risks from every angle and implement practical measures that strengthen resilience.

Importantly, insurance should not be viewed solely as a mechanism for responding to losses after an event. It plays a broader role in supporting preparedness, promoting risk awareness and helping businesses identify vulnerabilities before they translate into claims.

By adopting a proactive approach to risk management, hospitality businesses can better protect their people, guests, operations and reputation.

Often, the greatest risk to a hospitality business is not the one it knows about; it's the one it never saw coming.

Santam is an authorised financial services provider (FSP 3416), a licensed non-life insurer and controlling company for its group companies.

“Effective risk management is therefore, not only about responding to threats.”





THE HOME OF CERTIFIED EXPERTS



WINNER BEST REPAIR
TECHNICIAN AWARD
(PORTUGAL 2024)



NO. 13 IN THE WORLD
AT BEST OF BELRON
COMPETITION 2026

SCAN
ME! >>>



DISCOVER OUR SMART SOLUTIONS TODAY

pgglass.co.za
010 045 9096
f i x y in



Barend van der Westhuizen, Head of External Distribution at Professional Provident Society (PPS)



FACE-TO-FACE ADVICE IS UNDER PRESSURE, and the industry has only itself to blame



Financial advice is not dying because people stopped needing help. It is dying because too much of the industry has become comfortable serving the easiest clients, the most profitable segments and the most digitised transactions, while leaving others to fend for themselves. That is not progress. It is abandonment dressed up as efficiency.

The profession must be honest about the market it serves. If we only build advice models for the people who are easiest to reach and most profitable to service, then we are not solving the access problem. We are simply drawing a smaller circle around it. And that is exactly the issue.

The uncomfortable truth is that too many advice journeys now begin and end with an app, a call centre script or a chat window. For simple transactions, that may be enough. But for real lives, pensions, inheritance, job changes, protection gaps, family responsibility, it is nowhere near enough. People do not need more product prompts. They need guidance, judgement and accountability.

And yet the market keeps drifting towards execution instead of advice.

That drift has consequences. Overregulation and compliance overload may push advisers away from segments that are complex, low-margin or administratively painful to serve. Once

that happens, the gap does not disappear. It gets filled by unregistered, unregulated players who step in with slick interfaces and shallow solutions. The consumer may feel assisted, but they are often not being advised at all.

That should disturb every serious adviser. The profession cannot keep talking about inclusion while designing for exclusion. If the wealthy can be served through elegant digital journeys, then the mass market should not be left with transactional tools that collect information but offer limited guidance. A funeral policy bought in minutes is not the same thing as a financial decision made with full understanding. The industry knows that. The public often does not.

This is where the industry has lost its way: it has mistaken convenience for advice.

There is a better path, but it requires a change in mindset. Technology should not be used merely to accelerate sales. It should be used to widen access to proper financial needs analysis, so more people can understand what they need before they are pushed into a product. That is where tools like PPS Wealth Mentor matter, because they show what is possible when digital journeys are designed to support advice rather than replace it.

We need to use technology to make advice more accessible, not more exclusive. If we can create compliant advice journeys for more South

Africans, then we are not just protecting the profession, we are serving the public properly. That is the standard the industry should be holding itself to.

What is needed now is not another debate about whether face-to-face advice is old-fashioned. It is not. What is outdated is the idea that proper advice should only be available to those who are wealthy enough, complex enough or commercially attractive enough to justify it.

The real question is simple: are we building systems that help people make better and informed decisions, or are we just building faster ways to sell them something?

If advisers want to remain relevant, they need to be braver about the market they serve. They need to advocate for tools that support real advice for more people, not fewer. Keep in mind, when the industry leaves the missing middle behind, someone unqualified will rush in.

That is not a warning. It is already happening.

Kindly note that this article does not constitute financial advice. The information provided is purely informational.

PPS is a licensed insurer conducting life insurance business, a licensed controlling company and an authorised FSP.

Join the conversation



NAVIGATING RISK WHEN EVERY VARIABLE IS MOVING AT ONCE



For most of the last century, risk management operated on a comforting assumption: that the sources of risk could be separated, studied individually, and managed in isolation. Technological change was an IT problem. Regulatory change was a compliance problem. Client demographics were a marketing problem. Climate was, at most, an insurance problem. Each sat in its own box, with its own specialist and its own mitigation plan.

That assumption no longer holds.

Today's advisers, intermediaries and the businesses that support them are operating in an environment where technological, regulatory, social and environmental change are not occurring in sequence but in parallel. Increasingly, they are also amplifying one another.

Artificial intelligence tools are reshaping client engagement at the same time as regulators are still working out how to govern them. A younger, more digitally native client base is arriving with different expectations about transparency and access, just as climate related risk is beginning to reprice entire asset classes and insurance markets. None of these forces waits politely for the others to be resolved first.

This convergence changes what "managing risk" requires. It is no longer sufficient to be excellent within a single silo. The organisations and individuals who will thrive are those who can hold multiple, simultaneously shifting variables in view, and make sound decisions without the luxury of certainty in any one of them.

From prediction to preparedness

An instinct when the environment feels unstable is to try harder to predict it: more forecasting, more scenario models, more attempts to pin down what will happen and when. Prediction has its place, but it is a poor foundation to build an entire strategy on when the pace and direction of change keeps shifting the ground itself.

Political developments, regulatory timelines and client sentiment rarely move in the neat, linear paths that forecasting models prefer.

A more resilient posture is preparedness rather than prediction. This means building organisations, teams and advice practices that can absorb a wider range of outcomes without needing to have called the right one in advance. In practice, it means investing in flexibility in systems, in skills, and in decision

making processes, rather than betting heavily on a single view of the future.

For advisers and intermediaries, this shows up in concrete ways. It means client conversations that surface a broader range of "what if" scenarios rather than a single projected outcome. It means technology adoption decisions that prioritise adaptability over short-term efficiency gains. And it means governance structures that can revisit assumptions regularly, rather than locking in a strategy and reviewing it only when something has already gone wrong.

Treating change as cross-functional, not departmental

One of the clearest lessons from a changing risk environment is that the traditional divisions between "types" of risk are becoming less useful. A regulatory shift rarely stays contained to the compliance function; it reshapes what products can be sold, how they must be marketed, and what technology is required to administer them. A demographic shift rarely stays contained to marketing; it changes what advice looks like, what channels clients expect, and ultimately what risk profile a book of business carries.

Businesses that continue to manage these

forces in isolated departments risk missing the connections between them. More importantly, they risk missing the opportunities that sit at those intersections.

Some of the most interesting developments in financial services over the past few years have come precisely from organisations that treated a regulatory change, a technology shift and an evolving client base as one interconnected problem, rather than three separate ones handled by three separate teams.

This argues for risk conversations that are genuinely cross-functional, bringing together people who understand technology, regulation, client behaviour and macro conditions into the same room, on a recurring basis, rather than only when a crisis forces the issue.

Confidence without certainty

None of this is an argument for paralysis. There is a meaningful difference between acknowledging uncertainty and being immobilised by it. The advisers, businesses and institutions that will do well in this environment are not the ones waiting for clarity before they act. Clarity, in many of these areas, may not arrive for years, if ever. They are the ones who

“
Artificial intelligence tools are reshaping client engagement at the same time as regulators are still working out how to govern them.
”

have built the judgement, the processes and the organisational habits to act sensibly anyway.

That judgement is, in many respects, a skill that can be developed rather than a trait some organisations simply have and others don't. It is built through deliberately exposing teams to a wider range of scenarios than they will typically encounter in daily practice; through post-decision reviews that ask not just "did this work?" but "would this decision have held up under a different set of conditions?"; and through leadership that rewards well-reasoned judgement under uncertainty rather than only rewarding outcomes that happened to turn out well.

Capability, not just strategy, needs to keep pace

There is one further implication worth drawing out, and it concerns people rather than process. Strategies and governance structures can be redesigned relatively quickly. The knowledge and judgement of the people executing them cannot. That takes sustained development over time.

A regulatory framework can change within a single reporting cycle, but building the capability to interpret and apply it well tends to take considerably longer. This is why professional development deserves to sit alongside strategy and governance, rather than being treated as a secondary concern.

Advisers and managers who understand the interplay between market behaviour, regulation, financial management and broader economic conditions are simply better equipped to make sound calls when those forces move at once.

Capability built this way tends to outlast any single strategic plan, because it travels with the individual and adapts as the environment does.

What this means for the year ahead

For advisers and the businesses that support them, three practical shifts follow from this view of the risk environment.

First, treat adaptability itself as a capability worth investing in directly, in people, in systems and in client-facing processes, rather than treating it as a by-product of being good at other things.

Second, resist the temptation to manage technological, regulatory, social and environmental change as separate work-streams. The connections between them are often where the real risk, and the real opportunity, is found.

Third, build organisational habits that support good decisions under uncertainty, rather than waiting for uncertainty to resolve.

Confidence in a changing environment does not come from knowing what will happen. It comes from having built the capacity to respond well, whatever does.

The environment in which financial advice is delivered will keep changing. That much is not in question. What remains within the control of advisers, businesses and the institutions that support them is how deliberately they prepare for that change, and how well they turn uncertainty into an advantage rather than a threat.



SAFEGUARDING SA'S FUTURE THROUGH EXPERT SPECIAL RISK COLLABORATION

In a world marked by civil unrest, protests, cyber threats, and political volatility, Sasria remains South Africa's only line of defence against special risks. Whether it's property, municipalities, state-owned enterprises, or SMEs, when violence and unrest strike, Sasria steps in.

Through our strong partnerships with agent companies and brokers, we deliver on our promise: when things go bad, we make good. As South Africa's only special risk insurer, Sasria is committed to creating and maintaining impactful partnerships. We value your diligence and the crucial role you play in providing exceptional service across our range of product offerings.

Your dedication inspires us to foster even more meaningful collaborations, so that together, we can seamlessly meet the needs of your clients. For more information and to find out how to partner with us, [visit sasria.co.za](https://sasria.co.za)



WHEN THINGS GO BAD, SASRIA MAKES GOOD.

Sasria is an authorised
FSP registered under licence number 39117.



Jason Bernic, co-founder and director of FI Consult

GROWTH BY ACCIDENT



Join the conversation  

Across the South African financial services industry, most FSPs grow the same way, whether they have three advisors or thirty. New business arrives through referrals, individual advisors prospect however they see fit, and the business itself has no structured, repeatable way of opening a market or generating a lead. It is an approach with a long track record of working well enough, right up until it does not. An advisor has a slow quarter and the business feels it directly, because there is nothing underneath the numbers except that person's own activity. An advisor leaves and takes the pipeline with them, or the pipeline simply stops, because it was never anything the business itself had built or owned.

That gap rarely gets named for what it is, and even fewer businesses have built anything to change it.

That's the pattern we see in FSP business after FSP business. Growth happens, but it's never something the business can point to as its own. It's borrowed from whoever happens to be doing well this quarter, and the moment that person eases off or leaves, the business finds out how little of its own it was ever standing on.

FI Consult is a South African company that helps FSP businesses grow and scale, working across strategy, operations, human capital and M&A. Our six-step business development consulting model is one of the services that we offer, built to close the gap so that opening a market or generating a lead becomes something the business owns and repeats, rather than a set of habits carried by whichever advisors happen to be good at it in any given season.

The thinking behind the model did not arrive from a single insight. It was built over more than a decade spanning two very different vantage points inside the industry: a business that had – unusually – built a new business development function of its own, one that generated leads and opened markets independent of any individual advisor, and years spent since then building and delivering large-scale prospecting programmes for advisors themselves, at industry scale, across hundreds of practices. Between those two experiences sat a problem that needed to be solved.

Training an advisor to prospect better changes what one person does. However, it doesn't change what the business owns. The moment that advisor slows down, moves on, or simply stops, the business is back where it started. It isn't a skills gap so much as a structural one, sitting at the level of the business rather than the individual. That distinction – between what an advisor can be taught and what a business actually owns – is what our six-step model was built to answer.

A pattern the industry sees over and over

Most FSP leaders will recognise the pattern immediately, whether or not they have ever taken the time to name it themselves. A business with six advisors finds that two of them generate most of the new business, while the same activity from the other four barely registers, not because of ability, but because prospecting was left to individual initiative rather than built into how the business operates.

A principal takes over a practice from a predecessor and discovers that the client relationships transferred, but the ability to generate new ones did not, because it was never a business capability to begin with, only a set of personal habits carried by whoever was doing the work. A strong advisor moves on and a portion of the pipeline goes with them, or simply stops, because there was no infrastructure underneath it to keep functioning once that person was gone. None of this is a failure of any individual advisor but simply what happens by default when growth is never designed as something the business owns.

Building the function, not training the individual

FI Consult's position is that new business development is a business function, in the same way that compliance, operations or finance are business functions. It should not depend on who happens to be good at it now but should be designed, owned and maintained at the business level, so that every advisor in the business benefits from it, and none of them is required to carry it alone.

That belief has been built into our structured, six-step consulting process, delivered by a founding team whose backgrounds span financial services, business development strategy and consulting.

A Foundation phase orients the leadership team and introduces a library of 37 market-opening strategies drawn from across the industry. A Discovery Session, a half-day, in person engagement, examines the business in real depth, its people, systems, market and current activity, and produces a BD Readiness Report and two tailored strategy blueprints, arriving printed and bound, couriered to the business rather than emailed as an attachment. A Planning session then confirms the chosen strategies and builds a rollout plan, and it is here that the business opts into steps 4 and 5.

We tell businesses upfront that, after the Planning step, they can roll out on their own. However, if the first three steps have done their

“
That gap rarely gets named for what it is, and even fewer businesses have built anything to change it.
”

job properly, that's rarely where it ends, and the business will continue with us into phase 2.

Those that continue move into Setup and Implementation, where each strategy comes with its own set of tools.

There are between eight and twelve templates per strategy – scripts, spreadsheets, tracking documents and more – all designed and prepared. It's what takes a blueprint from a strategic document to something a team can actually pick up and use that week.

FI Consult stays involved as the systems, roles and processes go live, and for businesses that want it, phase 6 is an Ongoing Advisory retainer that supports the business over time.

Remember, business development, done properly, doesn't have an end date. It's a capability you keep building.

A different kind of ownership

Growth is meant to live inside an FSP, not with the best advisor in the room, and not with whoever happens to have the most energy for prospecting at the time. It should not be dependent on surviving personnel changes, market conditions or time.

For FSP leaders who have watched growth rise and fall with individual advisors for years, often without quite naming why, that reframing tends to land easily.

We're not teaching people to prospect harder. We're showing businesses what it looks like when growth finally belongs to them, and not to whoever happens to be good at it this year.



Connecting the dots between land, livestock and logistics.

Contact your broker or visit [Holland.co.za](https://holland.co.za)

Holland.
Insure your unsure

Underwritten by The Holland Insurance Company Limited (Reg. No. 1952/003004/06), a Licensed Non-Life Insurer and an authorised Financial Services Provider



Tyler Botha, Head of Claims, VAPS HCV

ELEVEN YEARS IN HEAVY COMMERCIAL VEHICLES:

Why discipline, detail and partnership matter

“The challenge is balancing insurer sustainability with transporter viability.”

Heavy commercial vehicle insurance is not a space for shortcuts. It is shaped by significant premiums and claims, operational complexity, and the daily pressures facing South Africa's transport sector.

After 11 years in this market, one lesson remains clear to me: sustainable success is not built through a single breakthrough. It is built through discipline, attention to detail and genuine partnership.

Profitability in heavy commercial vehicles does not arrive overnight, nor does trust. It takes time to earn credibility with brokers, clients, repairers and service providers. More importantly, it takes time to understand the operational details that can determine whether a portfolio succeeds or fails.

Our journey at VAPS HCV has involved learning through difficult periods, identifying weaknesses, correcting them and continuously refining how we work. That process is rarely dramatic. It is

about managing expectations, finding where leakage occurs, tightening processes, improving turnaround times and making sure every person in the business understands their role.

In this segment, every cent matters.

The numbers involved may be large, but so are the volumes, risks and potential consequences of inefficiency. Small failures, repeated across the value chain, can have a substantial impact on profitability. Conversely, small improvements – consistently applied – compound into a stronger, more resilient business.

Claims management sits at the centre of this equation. An efficiently handled claim affects not only the cost of the claim itself, but also broker confidence, client retention and the client's ability to keep operating. A truck that is off the road is not merely awaiting repair; it is losing income while instalments, salaries and insurance costs continue to accrue.

That makes speed and communication critical. Claims management in heavy commercial vehicles is as much a commercial issue as it is an insurance one.

But it cannot be treated as the responsibility of the claims team alone. From underwriting through to repair and settlement, every part of the business must protect the integrity of the portfolio. This requires knowledgeable staff, clear processes and a shared understanding that good service and claims containment are closely linked.

The operating environment makes that discipline even more important. Transporters are under strain from weak economic growth, deteriorating road infrastructure, crime, skills shortages and increasing pressure on drivers to meet demanding schedules. Goods in transit remain vulnerable, fatigue increases accident risk, and operators are often forced to work longer hours in tougher conditions just to remain viable.

Yet the country depends on road freight. With rail alternatives still limited in many areas, trucks remain essential to the movement of goods across South Africa.

For insurers, this creates a delicate balancing act. Premiums must be sufficient to support sustainable underwriting, but they cannot place so much pressure on transporters that it worsens their operating risk. If transporters are squeezed too hard, margins are cut elsewhere, drivers spend longer on the road and risk increases.

The challenge is balancing insurer sustainability with transporter viability.

That requires specialist underwriting. It is not simply about pricing risk aggressively; it is about understanding the client's business, their routes, commodity, operating model and exposures. A fuel transporter and a coal transporter do not carry the same risks or need the same policy extensions and liabilities considered.

This is also where brokers play a critical role. Heavy commercial vehicles have become a specialist discipline in their own right. Brokers who truly understand the segment can help ensure clients have the appropriate cover from the outset, avoiding avoidable friction when a claim arises. When key covers are missed at underwriting stage, the resulting dispute can create the mistaken impression that an insurer is avoiding liability.

Education is therefore an investment in better outcomes. Over the past two years, VAPS HCV has run regular training sessions to help brokers and their teams better understand the HCV market and the importance of specialist products. The response has been encouraging, and the value is clear: better-informed brokers contribute to better underwriting, stronger claims outcomes and more durable relationships.

Technology also has an important place in managing risk. Tracking, camera systems and

AI-enabled tools can help transporters monitor vehicles and drivers more effectively. But technology only delivers value when it is used proactively and consistently. Operators still need to verify documentation, monitor driver behaviour and remove fatigued drivers from the road when necessary.

In a high-risk, high-value environment, close monitoring is not about unnecessary control. It is about identifying issues early enough to prevent them from becoming expensive problems later.

After 11 years in heavy commercial vehicles, I remain convinced that the fundamentals matter most. Success in this market is built on discipline, detail and partnership. It requires insurers, brokers and transporters to engage deeply with the realities of a difficult sector – and to keep improving, even when the gains appear small.

That is how resilience is built. And in heavy commercial vehicles, resilience is what makes sustainable growth possible.



Sedick Isaacs, Bryte



TECHNOLOGY, EXPERIENCE AND EVOLVED CONSUMERS

The business sector is continuously evolving, with innovations impacting – and mostly empowering – it. Digitisation may not be new, but it is consistently and rapidly advancing, swiftly extending its reach and effectively integrating (sometimes obtrusively) into every aspect of life. Such technology and artificial intelligence come with some major risks, but the innumerable opportunities, especially when properly utilised, far outweigh these.

Investment

Like any business decision, the cost-benefit analysis is a critical determinant of the level of technology adoption. However, a longer-term outlook is essential, especially in current times. Technology is deeply ingrained in all our lives and continues to impact consumer behaviour and expectations. As consumers, we all want support/products/services rendered almost instantly. Technology is empowering us to be savvier. We can look at the finer details – comparing prices, benefits, checking reviews, etc. – much more effectively and quickly than ever before.

Keeping pace

So, businesses that have not accelerated their digitisation efforts – and equally, their

change management and training efforts – risk becoming irrelevant and stagnating. Systems will have to be not only scalable but also agile for future enhancements. Increasingly, companies are allocating more money towards digitisation, with some implementing it end-to-end.

Thanks to the progress being made, digitisation is bringing about a new ecosystem that interacts with multiple customer needs via an omnichannel approach. It also enables connections with various business transactions operating across diverse organisational groups.

Invisible threats

In leveraging the opportunities of the digital era, it is also vital to safeguard against rapidly escalating levels of cybercrime. Businesses must invest adequately to secure consumer and business data. Diligently managing data transfer – not just within the business, but also across its value chain – and investing in the most up-to-date antivirus software, early detection technologies, the right expertise to monitor and fix any exposures as they arise, etc., is imperative. As risk managers, we need to work closely with clients to expand awareness of evolving cyber exposures and the ways in which to mitigate against these.

Customer retention

Customer retention is multifaceted. It often involves the right balance between cost, quality, customer experience, and general responsiveness. It also demands due consideration of the customer's needs/wants today and in the future. In many ways, the digital era makes it easier for businesses to access information about the target audience's wants, needs, interests, concerns, biases, etc. Understanding and extracting the insights

appropriately can help bolster product/service relevance and enhance the brand's overall experience.

With customer engagement channels expanding, straightforward and seamless interactions are becoming more commonplace. Traditional mediums are being less favoured, but that does not change the importance of excelling in customer service and addressing needs promptly. Through machine learning and artificial intelligence, as well as platforms such as WhatsApp, website chat boxes, social media, etc., businesses are effectively and instantaneously engaging customers and enhancing user experiences. Digital has become an intrinsic contributor in enhancing business outreach capabilities and optimising audience receptiveness.

However, as humans, we also seek physical interactions/connections, so as much as some things will continue to change, some will remain the same. So, it's all about balance, which can only be effectively achieved by understanding the preferences of audience segments – and at times, that of the individual stakeholder. For service-driven industries, like insurance, it entails using a range of channels and conveying the same message through multiple platforms but in formats that suit the platform, e.g. an SMS update of a new service, a social media post with top-line information and links to detail on a website, or a launch event.

Conclusion

In service-led industries, such as insurance, success will depend on using technology to enhance – not replace – the human connections that build trust, loyalty and long-term value.



YOUR SPECIALIST UNDERWRITING PARTNER

Expertise across multiple specialist products for all your needs



AVIATION



HEAVY COMMERCIAL VEHICLES



GENERAL COMMERCIAL



FILM & ENTERTAINMENT



GOODS IN TRANSIT



GROUP PERSONAL ACCIDENT



STAND ALONE EXCESS BUYDOWN (E - HELPER)



OUTDOOR & LEISURE

OVER
TWO
DECADES



EXPERIENCE



STABILITY



SOLUTIONS





cogence

BlackRock |  Discovery

Elevate your investment strategy with Cogence

Visit cogence.co.za for more information.

Cogence, in collaboration with BlackRock and RisCura, offers well-researched asset allocation solutions and expertise in manager selection.

With a broader approach that integrates investment expertise, health and longevity insights, and advanced technology, Cogence equips advisers with the tools, analysis and context to support more informed retirement planning and stronger long-term client outcomes.



Cogence (Pty) Ltd - Registration 2009/011658/07. An authorised financial services provider (FSP No 52242). BlackRock® is a registered trademark of BlackRock, Inc. and its affiliates ("BlackRock") and is used under license. BlackRock makes no representations or warranties regarding the advisability of investing in any product or the use of any service offered by Cogence (Pty) Ltd. BlackRock has no obligation or liability in connection with the operation, marketing, trading or sale of any product or service offered by Cogence (Pty) Ltd.

BlackRock's Aladdin Wealth platform is designed for financial professional use only and is not intended for end investor use. Aladdin Wealth is a financial technology and risk analytics platform that is independent of Cogence. Cogence program users undertake sole responsibility and liability for investment or other decisions related to the technology's calculations and for compliance with applicable laws and regulations. The technology should not be viewed or construed by any Cogence program users, or their customers or clients, as providing investment advice or investment recommendations to any parties. This material should not be construed as a representation or guarantee that use of Aladdin Wealth technology will satisfy your legal or regulatory, or tax or accounting, obligations. BlackRock, as provider of the technology, does not assume any responsibility or liability for your compliance with applicable regulations or laws, or tax or accounting obligations. BlackRock may modify or discontinue any functionality or service component described herein at any time without prior advance notice to you.

Portfolios are managed and provided by Cogence and may utilise offshore (non-South African) financial instrument-level asset allocations and separately, allocations in connection to offshore (non-South African) and onshore (South African) asset classes provided by BlackRock. BlackRock has not provided any specific financial instrument-level based allocations in relation to onshore financial instruments and other third party asset-based allocations may have been utilised in respect of any financial instrument-level based allocations relating to onshore financial instruments. BlackRock does not provide any service or product to you and has not considered the suitability of its asset allocations against individual needs, objectives and risk tolerances for investors. As such, BlackRock's asset allocations do not constitute investment advice or an offer to sell or a solicitation of an offer to buy any securities. BlackRock's asset allocations may be designed with an aim to outperform certain third-party benchmarks (or utilise a combination of weightings from these but these benchmarks are not used to define asset allocation and these asset allocations are provided with no guarantee that such benchmarks or combinations (as applicable) will be outperformed.