



President's Message



Marieta Steyn, President IING

In this edition, we focus on the ever-changing environment of technology and the impact it has on the financial services sector and our clients. From these articles, it is clear that we need to ensure that our clients are adequately insured and well informed of the cybercrime risks they may experience, and general fraud that occurs due to the state of the South African economy and international trends.

Syndicates identify opportunities on a daily basis to commit vehicle crime or fraud. I believe it is worth your while to read the article on vehicle cloning, issued by The South African Insurance Crime Bureau, as anyone can become a victim of vehicle crime.

Read more on iing.co.za.

IING/IISA Insurance Forum Motor Insurance – Global Best Practices Forum



The IING and IISA share a common passion when it comes to the training and development of their members. The two organizations held a collaborative Motor Forum at Wingate Country Club on 25 May 2016.

The Motor Insurance – Global Best Practices Forum explored the complexities of the dramatic processes and experiences surrounding the fight against organised crime in the motor insurance industry. It highlighted effective underwriting practices and philosophies and

discussed in detail related costs and expenditure. Candidates received exposure to Corporate South Africa's role in effecting changes in the Insurance Chain of Clients, Member Companies, and Government Agencies. Each participant got away with 3 CPD hours for attending the session.

Mike Pierce from IISA welcomed the participants. On this note, we extend our appreciation and gratitude to Mike for coordinating with all the presenters at the Forum.

Read more on iing.co.za.

Vehicle Cloning: Are You a Possible Victim?



Vehicle crime is a highly organised criminal activity which affects almost every country in the world. Many South Africans have been affected or know someone who has been a victim of vehicle crime (such as theft, hijacking or fraud).

The most recent South African crime statistics, which were released by the SAPS in September 2014 and which apply to the reporting period between April 2013 and March 2014, indicate a 2.6% decrease in vehicle theft (down from 58 312 to 56 616). Regarding aggravated

robbery, the SAPS reported an increase from 9990 to 11 221 in hijacking (a 12.3% increase), while truck jackings had also increased by 5.1% (to 991 truck jackings).

What is vehicle cloning?

Cloning a car is the equivalent of identity theft. It simply entails stealing a legitimately owned vehicle's identity.

Read more on iing.co.za.

**NEW
Alert!**

Whatsapp 'scam'

Responding to an SMS that advertises WhatsApp add-ons or updates could cost you hundreds of rands per month.

This is according to IT consultant and prominent technology blogger Liron Segev who has highlighted what he calls just the latest

WhatsApp 'scam' to hit South Africa. It starts with mobile phone users receiving an SMS from a Wireless Application Service Provider (Wasp) saying "you have not updated to the latest WhatsApp Add-ons."

Read more on iing.co.za.

RE1 & RE5 Workshop Information and Preparation Session



Due to the high demand from numerous companies, IING presented a successful second RE1 & RE5 Information and Preparation session for 48 participants at the Santam offices in Pretoria on 16 March 2016. We received great feedback on both the workshop and the facilitation. Due to continued requests, the second session for 2016 will follow in September. Details will be communicated on the Insurance Institute Northern Gauteng website, iing.co.za.

Participants came from various companies to attend the RE session and enjoyed the workshop immensely. We received testimonies from delegates who wrote and successfully passed the RE5 and came back to do the RE1 workshop. The knowledge and skills gained from this course will undoubtedly benefit the attendants with their preparations for their future examinations.

Read more on iing.co.za.

IING Tenpin Bowling Evening

And it's a STRIKE! Wait – a spare. Oh no, a gutter ball! Our annual Tenpin Bowling Event took place on 19th of May at Menlyn Fun Company, Menlyn Mall. An evening enjoyed by all participants, this successful event continues to challenge participants' dexterity and aim.

As always, a winner must prevail

and after fierce competition, Teams C-Track and Mi-Way shared the glory. The pressure was too much for Team PSG, who walked away with the Booby Prize. Groups fabulously displayed their spirit through Team shirts. But again, the C-Track team were the cat's meow – taking the prize for the best-dressed team.

We were very grateful for the support of our sponsors, King Price, Tracker, Hollard, Beam-E, and Santam. Thank you. We had a fantastically fun time.

View more photos from the evening on our [Facebook page](#).

by Karen Vincent



C-Track and Tracker winners



C-Track best dressed winners



PSG Booby Prize

IING Executive Whisky Evening

On the 23rd of June 2016, the IING hosted our first ever exclusive whisky tasting event aimed at executives within the industry. The event took place at the upmarket Menlyn Boutique Hotel in their Champagne Lounge and was well received due to its exclusivity, with limited seats available to guests.

Sean and Carl from The Whisky Rebellion based in Johannesburg hosted the

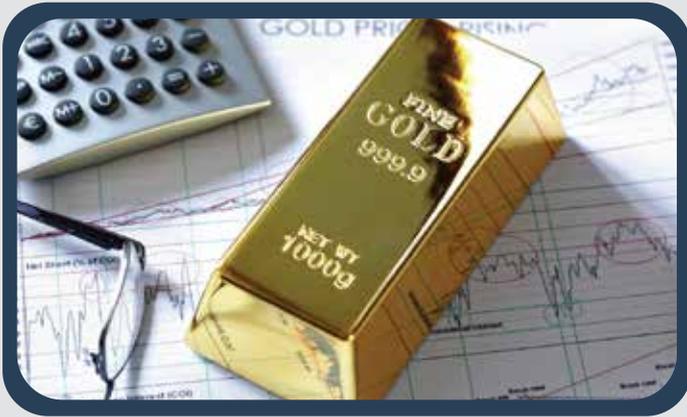
evening. Both have a wealth of whisky knowledge and bring something unique and exciting to their tasting experiences. Our particular tasting on the

evening was the Sexy Scottish Singles, a variety of Scottish single malts.

[Read more on iing.co.za.](#)



Gold Shines Brightly – a Beneficiary of the “Japanisation” of the World?



The year 2016 has witnessed the continued ascendance of gold in both price and investor attention. It happened no doubt in response to investor frustrations of a world without risk-free yield, political risk considerations (e.g. Brexit, US elections), slowing GDP growth and earnings growth concerns in the developed world, given corporate profits' historically high share of GDP.

We have always struggled with the concept of arriving at a “fair value” for gold, given that supply/demand dynamics are overwhelmingly driven by investment sentiment toward the metal (there

is a very tight correlation between retail gold ETF [exchange traded fund] flows and the gold price). However, we concede that the confluence of current macro factors will likely result in an alignment of the stars for the prospects of the price of the precious metal.

Importantly, we note that the South African gold mining industry is very profitable at current spot prices. Looking back, the 2013 collapse in the gold price prompted further focus on cost rationalisation.

**Read more on
iing.co.za.**

International Fraud News

British Fraudster fails to escape
Pollsmoor

British fugitive Raymond Nevitt, arrested in Cape Town, failed in his bid to get transferred from Pollsmoor in Tokai to the reputedly more congenial Goodwood prison. Nevitt, 51, is facing extradition to the UK, where he was found guilty of embezzling R60-million in 2008. He skipped the UK while awaiting sentencing and used a fake passport to travel to Spain, Thailand and eventually South Africa.

Interpol and the South African police pounced on Nevitt, 51, in Constantia. According to national police commissioner Riah Phiyega's spokesman, Lieutenant-General Solomon Makgale, Nevitt has been hiding in South Africa for five years.

Read more on iing.co.za.

Kerry Noble: Fraudster who swindled her own gran out of £78k - ordered to pay back just £370

A fraudster who cheated her gran out of at least £78,000 has been ordered to pay back just £370 - after claiming she was skint. Heartless Kerry Ann Noble was jailed for two years last October for what a judge called a “grave and gross breach of trust.” She admitted obtaining cash by deception from a mortgage fraud. Leeds Crown Court heard the fraud netted £97,422 but she only had £370 left.

Read more on iing.co.za.



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Date	Event
17 February	Ladies Golf Day
24 February	SASRIA Training
8 March	Presidents' Golf Day
16 March	RE1/RE5 Workshop
17 March	AGM
8 April	Presidents' Inauguration Breakfast
19 May	Tenpin Bowling Evening
24 May	IING/IISA Motor Forum
13 July	Fellows Lunch
24 August	IISA/IING Insurance Forum <small>(Provisional)</small>
25 August	Ladies Day Event
13 September	Egoli Golf Day
28 September	RE1/RE5 Workshop
27 October	Year End Function

Committee Meetings: 3rd Friday of Every Month