

MEDIA RELEASE

THE SOUTH AFRICAN INSURANCE CRIME BUREAU (SAICB)
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THE SOUTH AFRICAN INSURANCE CRIME BUREAU LAUNCHES WEBSITE

www.saicb.co.za

THE FIGHT AGAINST INSURANCE FRAUD AND CRIME GETS A NEW WEAPON

The South African Insurance Crime Bureau (SAICB) has been in existence for just over six months, and has, in this time, already established itself as the go to organisation in the fight against insurance fraud and related crimes.

With the launch of its website on 1 March 2009, the SAICB will give the industry and public another avenue to address the fight against insurance fraud and crime. The website has been designed primarily as an information site providing information on the SAICB, how it plans to address its very important role of fighting insurance crime and fraud, but will also provide avenues to report suspected fraud and crime as well as update the industry and public on successes and latest happenings.

"Since the launch of the SAICB in July 2008, the support and commitment we have received from our members and the industry has ensured that we will be a success," said Hugo van Zyl, Head of Operations of the SAICB. "The sharing of information has already led to the indentifying of fraudulent behaviour by certain individuals, the presence of syndicates that are now under investigation, all leading to the industry saving money and preventing further fraud from taking place. A periodic update on our successes will appear on the website to encourage the public to report suspected insurance fraud and crime, and to update the public and industry on how the fight against crime is going," he added.

One of the avenues for reporting suspected insurance fraud and crime is through the Insurance Fraudline which has been in existence since 2002. The Fraudline has now been incorporated into the SAICB, link on front page - and while it will remain an independent and anonymous service, the valuable information received from the public will now be added to our system to strengthen our fight.

The main focus of the SAICB is to address organised insurance fraud and crime. But this cannot be done in isolation as the insurance industry shares clients, intermediaries, sometimes service providers, and indeed criminals with other sectors in the financial industry. These industries include the broker fraternity, the life insurance industry, the medical schemes industry, the banks, and others. In fact, the ultimate aim of the SAICB is to create a joint initiative for the whole financial services industry, in whatever way is feasible.

Although the SAICB will be concentrating its efforts on establishing a successful operation for its current members, effort will also be made to entice more companies, of all relevant industries, to consider joining this potentially very valuable operation. In fact, much interest has already been shown by many from all corners of the industry and beyond in becoming part of the SAICB. The SAICB are currently busy with talks with a wide variety of stakeholders and partners and some are ready to contractually bind them to share information in a united stand against organised crime. Keep logging onto the website for updates on our progress....

The SAICB currently has 11 member companies, namely: Santam, Mutual & Federal, Hollard, Outsurance, Lion of Africa, Zurich, Standard Insurance, Absa Insurance, Regent, Telesure, and MiWay.

Any short term insurer or other organisation who wishes to learn more about the SAICB may contact Hugo van Zyl on hugovz@saicb.co.za or Melanie Pillay on melaniep@saicb.co.za

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