



**INSURANCE
CRIME BUREAU**
INTELLIGENCE THAT WORKS

Leading The Fight Against Insurance Fraud & The Related Crimes.

www.saicb.co.za





2024 INDUSTRY EXECUTIVE BREAKFAST

March 2024





WHERE
HAVE WE
COME
FROM?



We Remain Committed To Advancing a
UNITED *Fraud Combatting Insurance Industry Solution!*



2015

SOUTH AFRICAN INSURANCE CRIME BUREAU

16 MEMBERS

- Absa
- AIG
- Alexander Forbes
- Discovery
- Hollard
- King Price
- Miway
- Momentum
- Mutual & Federal
- Outsurance
- Regent
- Santam
- Standard Bank
- Telesure
- Western National
- Zurich

VISION & MISSION

Established in 2008 to be the fusion centre and leading authority on fighting organised crime in the insurance industry!

The SAICB will achieve its vision through the consolidation of multiple data sources and the deployment of relevant and specialised skills together with the unique technology solutions that will provide industry intelligence, promote collaboration, and address prevention and detection, in order to obtain convictions and recoveries.

ORGANISATIONAL POSITION

- Strong Operational Base & Respect in Industry.
- Weak Cash Flow
- Sustainability – Financial reserves \ Debt to SAS dev.
- Member Support:
- 80 \ 20 exposure to one or two large members.
- Brand Recognition – story still unknown in 2015.
- Digital journey undefined.
- No Long Term Strategy.



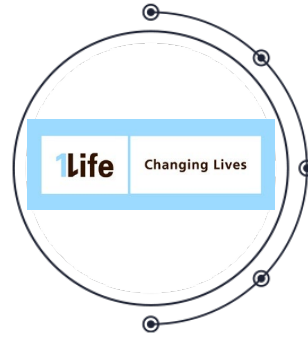
→ **OUR**
MEMBERS



→ OUR MEMBERSHIP

34 INSURANCE MEMBERS

6 ASSOCIATE MEMBERS





ASSOCIATE MEMBERS





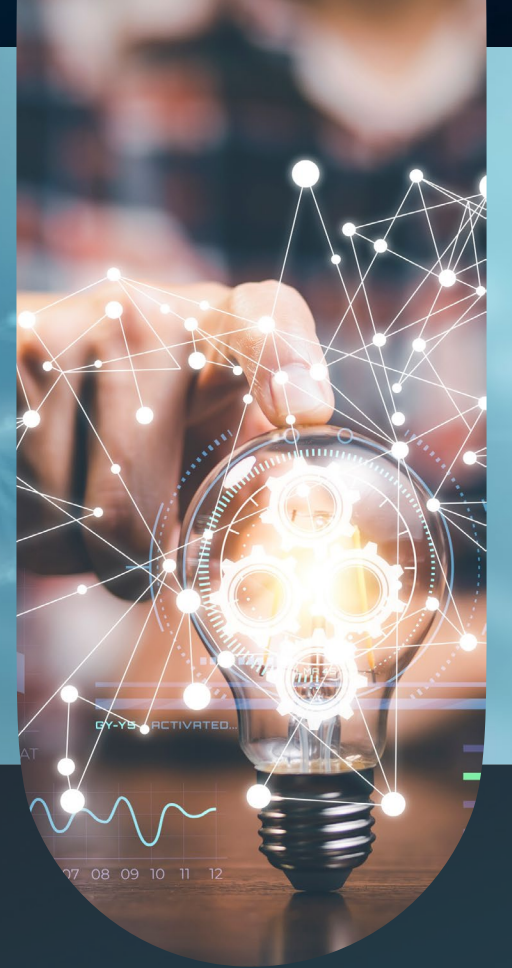
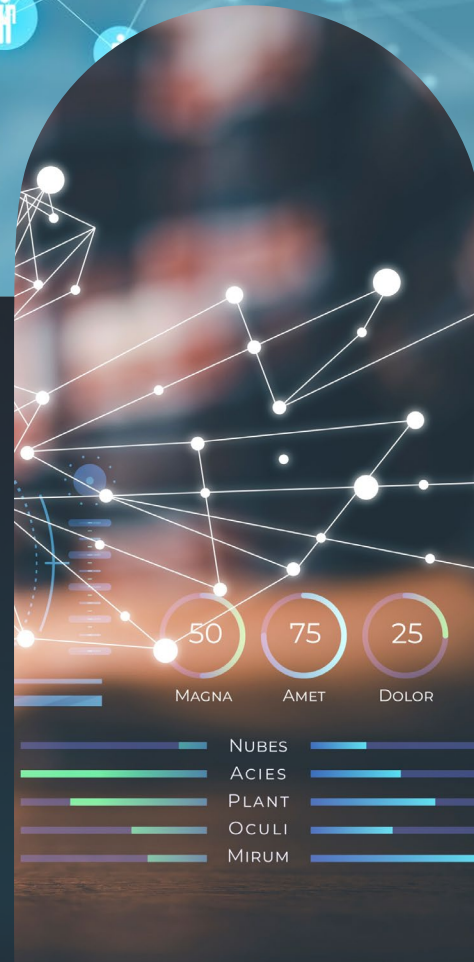
OUR VISION & MISSION

OUR VISION

The Insurance Crime Bureau was established in 2008, to be the Intelligence Hub and leading authority on organised crime, operating within the Insurance Industry.

OUR MISSION

The Insurance Crime Bureau aims to achieve its vision through the consolidation of multiple data sources, the deployment of relevant and specialised skills along with unique technology, all to promote collaboration and provide intelligence to detect and prevent insurance related fraud and crime, with the end goal of obtaining convictions and recoveries.





KEY STAKEHOLDERS

- Asset Forfeiture Unit
- Business Leadership South Africa
- Credit Bureaus
- Cross Border Police Forces
- Directorate of Priority Crime Investigation
- Financial Intelligence Centre
- Financial Services Conduct Authority
- Gauteng Department of Roads and Transport
- IAATI
- IASIU
- Micro Dotting Companies
- National Association of Automobile Manufacturers
- National Department of Health
- National Prosecuting Authorities
- Road Traffic Management Corporation
- SABRIC
- Salvage Dealers
- South African Fraud Prevention Services
- South African Insurance Association
- South African Police Service
- South African Revenue Services
- The Road Accident Fund
- Tracking Companies
- Vehicle Rental Companies
- Zonke Unicode..... *and many others...*

ACTIVITIES MEASURED

RETURN ON INVESTMENT

ROI

- LPR4SA
- Cloned vehicles identified and recovered
- Industry Fraudline Cases
- General Industry Enquiries
- Pound operations
- Non-Life & Life Investigations

RETURN ON EFFORT

ROE

- Investigations with NO DIRECT ROI with long lead times
- Arrests & Convictions cleaning the Industry
- Activities around VAF, Finance Houses & Non-Members
- Introductions to Technology and Solutions
- Relations with Legislators, Law Enforcement, RTMC, NPA
- Industry Projects with SAIA, Sabric, BACSA etc.
- Communication, Networking & Training

→ RETURN ON INVESTMENT

&

RETURN ON EFFORT



KEY SUCCESS INDICATORS

Our objectives are to

GROW VALUE

& to deliver what matters most to our Members & Stakeholders!

951%

(Non-life & Life)

As a Life to Date average.

ROI

ROE



TOTAL FINANCIAL RETURNS: R 4,25 Billion

R 3,47

Billion

Insurance Member Returns

(as at the end of Feb 2024)

R 404

Million

Vehicles returned to Un-Insured Individuals

(at approximately 40% of MM value)

R 1,3

Billion

Vehicles returned to Members from Pounds

(at approximately 40% of MM value)

R 84

Million

Cloned Vehicles returned to Members

(at approximately 40% of MM value)

R 1,3

Billion

Life insurance industry savings

(over last 8 years)

INSURANCE INDUSTRY SAVINGS - FINANCIAL RETURNS LIFE TO DATE

Members

R3,47 Billion

Non-Members

R 371 Million

Un-insured

R 410 Million

» STRATEGY AGREED

*“This year marks a significant milestone in our journey - **15 Years** of steadfast dedication to combating organised insurance fraud and related crimes in South Africa. As we reflect on our journey, we are excited to share our achievements, milestones, and the progress we have made in assisting to safeguard the insurance industry”.*

Ronnie Napier - Chairman





INSURANCE CRIME BUREAU

EXPANSION INTO 2028

THREE PRE-IDENTIFIED KEY THEMES

EXPANDED EMINENCE



- Widening the Insurance Crime Bureau's industry presence.
- Be the preferred intelligence authority and partner for the broader financial sector.

ELEVATED STAKEHOLDER MANAGEMENT



- High-touch key stakeholder management plan.
- Intentionally and consistently continue to embed and deepen our partnerships and collaboration with public and private entities.

DIGITAL MODERNISATION



- Future fit focus.
- Easily accessible, real time, accurate and digestible intelligence.
- Scalable technology platforms & tools.



ENTERING 2024

Our eventual expansion into financial services marks a significant milestone in the fight against fraud and crime in South Africa. By integrating our expertise and resources into the broader financial sector, we will strengthen the country's resilience against financial crimes, creating a safer and more secure economic environment!

2008

2024



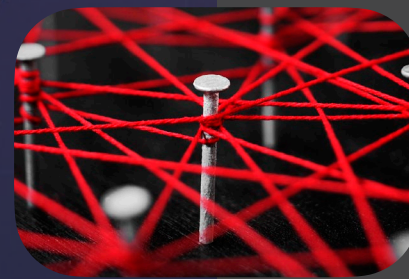
2024 POSITION



- Doubled Membership & almost tripled Revenue.
- Strong Cash Flow.



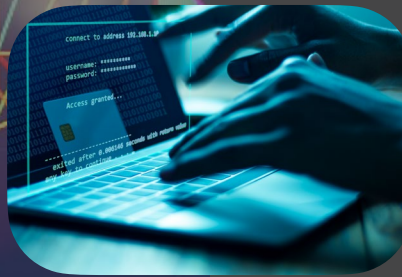
- Financial Sustainability – significant reserves with no debt funding.
- ROI tripled over 7 years.



- Strong Member Support and Recognition.
- No real 80 \ 20 exposure – although still dependent on Members.



- Broad Brand Recognition – seen as industry leaders.
- Digital journey.



- WES; VSD, LPR 4 SA.
- LT Strategy designed implemented and Successful.



- Creation of skills and resources – 15 learners \ graduates plus bursary development programme.



INVESTIGATIONS HUB

Collectively putting a stop to insurance fraud & the related crimes!



NON-LIFE
OPERATIONS



LIFE
OPERATIONS



2024 ANNUAL CONFERENCE

**BREAKING BARRIERS & BUILDING BRIDGES
FOR THE FUTURE**

 5th - 6th June  The Houghton Hotel

REGISTER TODAY

www.saicb.co.za



INTELLIGENCE THAT WORKS

Thank



You