

2022

ANNUAL REPORT

INTELLIGENCE THAT WORKS

LEADING THE FIGHT AGAINST

LIFE AND NON-LIFE

INSURANCE FRAUD & RELATED CRIMES.



ANNUAL REPORT 2022

INTELLIGENCE
THAT
WORKS



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As the world has opened up post Covid-19, it has left the insurance industry with a challenging external environment. Upward pressure on inflation, extreme weather patterns and changes in theft trends. The Insurance Crime Bureau continues to play an essential role in navigating through these complex issues and specifically in fighting crime and improving the sophistication of data intelligence.

This is not only relevant for the insurance industry but also critical for society and South Africa as a whole. The collaboration of industry with the public and private sector is a vital factor in society and a key ingredient in the drive for social good.

Discovery is proud to be part of the Insurance Crime Bureau and the continued role it plays in providing innovative solutions for the industry.

Francois Theron
Discovery

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INTRODUCTION



In 2022, the Insurance Crime Bureau prioritised adapting our approach to better meet the changing needs of our Members, by collaborating to combat and address existing and emerging threats within the industry.

This adaptation required striking the balance between maintaining our existing mandate in the Non-Life and Life Insurance industries which have a direct ROI and everyday value for our Members, with new technologies in data analysis to better predict and target criminal syndicates.

This required commitment, diligence and resilience from our team, who have succeeded amidst the continued challenges stemming from the COVID-19 Pandemic and surges in insurance fraud and the related crimes.

WE STAND BY OUR VALUES

Created in 2008 to combat insurance fraud and organised crime in South Africa, the Insurance Crime Bureau advocates a set of values and responsibilities geared towards the benefit of both the Insured and Uninsured public. These principles guide and inform the way in which we manage and conduct our affairs and they also serve as the standard against which we measure our performance.



Ensure that the Insurance industry **STANDS TOGETHER** as a community to fight organised crime syndicates.



Reduce the **FINANCIAL EFFECTS** of syndicate behaviour in the industry by decreasing organised crime.



Continue to demonstrate that we are **COLLABORATIVELY** and actively addressing crime and fraud in the industry.



Demonstrate to **STAKEHOLDERS, PARTNERS & MEMBERS** that the industry is standing together to fight organised crime, thereby increasing **"THE FORCE"**.

VISION & MISSION

Over the last year, the Insurance Crime Bureau has made incredible strides in accomplishing our

and by providing value to our Members and stakeholders.

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.

STRENGTH IN NUMBERS,
PUTTING A STOP TO
INSURANCE FRAUD
& THE RELATED CRIMES
TOGETHER!

“

The Insurance Crime Bureau continues to have a significant impact in combatting and stopping financial crime within the insurance industry. Some noteworthy successes resulted from collaboration and coordination between the insurance industry members to identify syndicated crime which remains a scourge in the South African economy. The executive team has a clear vision to enhancing the organisations services to the insurance industry and beyond. With continued refining and enhancing of the use of technology, the organisation is positioning itself as an organisation to become more relevant.

Marius Pienaar
Santam

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Ronnie Napier
Chairman of the Board

CHAIRMANS REPORT

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I am proud to say we met several critical milestones in the 2022 financial year. We finalised our Horizon Strategic Plan which provided the framework for our achievements, sustainability and success. To manage this growth, new personnel with diverse backgrounds in insurance and Law Enforcement were added to the team, bolstering the already impressive skill sets of the existing staff members.

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The close of the financial year ending 30th June 2022, brings to an end our own five-year strategic plan set back in 2017. During the year the Insurance Crime Bureau has continued to grow as planned. In addition, the objectives set out in our strategic plan have largely been met, so many congratulations to Garth de Klerk, Hugo van Zyl, the management team and staff for keeping up their high level of performance which has brought the Insurance Crime Bureau to consider a further growth phase in areas beyond fighting organised crime in the insurance industry. Although this report is about the last year, I will therefore deal with the future as well as they are inextricably linked.

The Board has approved in principle during the year, the extension of our activities to the Financial Services industry. To that end, management will be preparing the ground for this next phase in our growth and have already commenced discussions with stakeholders in that industry to consider how best this could be done. Thereafter, we will hold a further Strategic Session in early 2023 and decide how best we should go forward and set a plan to do so. This will be an exciting new phase in the development of the Insurance Crime Bureau.

In the meantime as promised we have continued to deliver exceptional Return on Investment (ROI) and Return on Effort (ROE) for our Members which has

enhanced the strong footprint we have in the insurance industry. This result has continued to attract new Members as well as Associate Members in the year which we are delighted about.

Apart from Garth and the Management, I must thank the Board for their continued involvement in the growth of the Insurance Crime Bureau which will hopefully be extended when our Strategic Planning session takes place in early 2023.

Lastly, as I have recorded in past years we continue to value our close relationship in particularly with Government and the SAPS and we look forward to developing this mutually beneficial arrangement in the future.

GROWING IN VALUE KEY FINANCIAL RESULTS

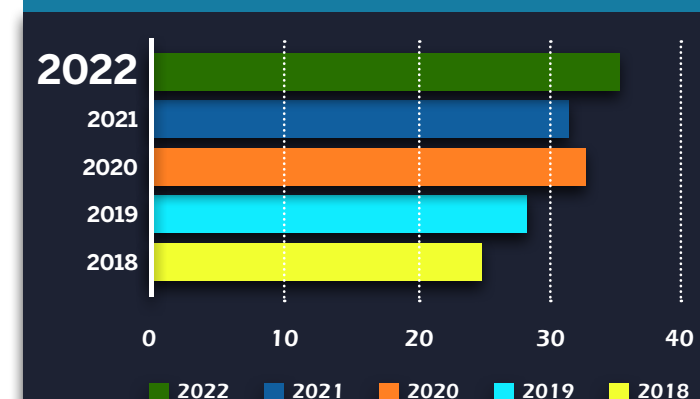


For the year ended 30th June 2022, the Insurance Crime Bureau has delivered a strong and stable set of results which are aligned to the organisation's strategy. The organisation is committed to adhering to the strong financial policies in place with focus on a tight expense management process.

FINANCIAL FIGURES AS AT 30TH JUNE 2022

	2022	2021	2020	2019
TOTAL REVENUE	R 48 846 968	R 44 221 159	R 46 944 014	R 36 612 793
EXPENSES	R 43 525 573	R 39 620 936	R 40 519 627	R 33 929 306
SURPLUS	R 5 321 395	R 4 600 223	R 6 424 387	R 2 683 487
RETAINED SURPLUS	R 24 793 812	R 19 472 417	R 14 872 191	R 8 447 804

NON-LIFE & LIFE MEMBER GROWTH



REVENUES: **9.5%**

INTEREST EARNINGS: **10.8%**

RETAINED SURPLUS: **21.5%**

• **Technology and Human Resources remains our largest investment of 83.5% of total expenses.**

• **Diversified Revenues amounts to R894K**

Please note that financial figures contained in this report are extracted from The Insurance Crime Bureau's Annual Financial Statements, prepared in accordance with International Financial Reporting Standards. Full copies are available to relevant parties on request to info@saicb.co.za. The Annual Financial Statements are audited by AFCA & Partners.



So that's it – our 2022 reporting year is over and by the time you read this report, we will all be focussing on our 2023 strategies as to how our individual organisations are going to make a profitable and sustainable impact in the future! Throughout this report you will witness the fact that the Insurance Crime Bureau has performed well from both a financial sustainability point of view, with a solid growth obtaining a sensible surplus, along with increasingly strong operational ROI for the year exceeding 1000 percent.

Moving into the new year we would like to showcase that there is so much more depth to this organisation than purely financial and operational returns. The famous economist Milton Friedman said, **“that the business of business was to do business and that an entity's greatest responsibility lies in the satisfaction of the shareholders”**. However, it has been established internationally that businesses have far greater responsibilities than mere profitability and to balance this “capitalism” the concept of **“ESG”** has been created. ESG gives context to evaluating the **Environmental, Social, and Governance** risks and opportunities, taking us beyond the scope of traditional financial analysis.

While the full ESG calculation is extremely complicated, we as the insurance industry in South Africa have additional responsibilities to do more with regards to transformation, skills development, capacity creation and crime combatting to effectively make a difference within the country.

Later within the “Investigations Hub” section of the report we have again been able to demonstrate

that through the consolidation of resources and the sharing of meaningful intelligence, we can make a meaningful difference in South Africa. We encourage each of our stakeholders to take ownership of the positive results we are achieving as a community, to be proud of your investment, as you are saving lives and providing protection to fellow citizens.

Looking into 2023 we will be focussing on strategic growth into the broader financial services sector as we have received interest from corporates outside of the insurance industry, to be an active contributor to our community. So, watch our media for exciting developments in this area.

Lastly, I would again like to extend my gratitude to the Board for their open minded strategic leadership, the executives for their expert management and most importantly to the incredible team of individuals employed at the Insurance Crime Bureau – you all continue to make this organisation **GREAT!!**

BE SAFE AND BE PROUD.



Once again, the Operations team has set new records in combatting organised insurance fraud and the related crimes in South Africa and they are commended for their sterling work. With the Pandemic all but behind us, the team has seamlessly re-established in person discussions, training sessions and investigations as well as reaffirming our role as the nodal point for organisations and Government Departments fighting organised crime in South Africa. We continued to strengthen our relationships with our Members, Tracking and Micro-dotting Companies, Salvage and Second-Hand Vehicle Dealers, Interpol, Homeland Security Investigations, SAPS, Department of Transport, the Hawks and numerous other stakeholders.

The organisation has signed agreements with Government Departments such as Road Traffic Management Corporation (RTMC), Gauteng Province Department of Roads and Transport (GPDRT), Road Accident Fund (RAF), Financial Intelligence Centre (FIC), South African Police Service (SAPS) and the NPA Asset Forfeiture Unit (NPAAFU), to be part of a consorted effort to fight organised crime and to ensure that we are not working in silos.

In one of our larger ongoing projects, we successfully managed to provide SAPS with information and intelligence on some of the most wanted criminals in South Africa. This initiative has led to thousands of arrests with many of them being in the top 50, including the number one most wanted criminal in the Western Cape who was wanted for 18 murders and 12 attempted murders. We also continue being intricately involved in providing data, information and intelligence to SAPS pertaining to missing persons, kidnapping, human trafficking, carjacking and other matters relating to National Security.

Our investigators assisted Law Enforcement Agencies in identifying subjects responsible for conducting large scale Money Laundering, Wire Fraud and Identity Theft. The indicted individuals formed part of the largest international organised crime syndicate, known as Black Axe. This group is synonymous with human and drug trafficking, as well as cyber enabled crimes on an international level. In June 2022, Law Enforcement Agencies from Seven Countries coordinated a weeklong global takedown operation against this syndicate. 75 individuals were arrested in 7 countries with 49 search and seizure warrants executed.

I am very proud of the operations team and commended them for their tireless efforts. I would like to thank each and every staff member for the role they play in our organisation and for their continued efforts in making South Africa a safer place for all.

KEY OPERATIONAL SUCCESS INDICATORS

INSURANCE INDUSTRY SAVINGS - FINANCIAL RETURNS LIFE TO DATE

MEMBERS	NON MEMBERS	UN-INSURED PUBLIC
R 2.16 Billion	R 349 Million	R 357 Million

TOTAL FINANCIAL RETURNS: R 2,86 Billion













792% RETURN ON INVESTMENT (ROI) FOR MEMBERS (NON-LIFE & LIFE) <small>As a Life to Date average.</small>	R 2.58 Billion TOTAL INSURANCE MEMBER RETURNS <small>As at the end of June 2022</small>	R 354 Million VEHICLES RETURNED TO UN-INSURED INDIVIDUALS IN 2022 <small>(at approximately 40% of MM value)</small>
R 1.08 Billion VEHICLES RETURNED TO MEMBERS FROM POUNDS IN 2022 <small>(at approximately 40% of MM value)</small>	R 65 Million CLONED VEHICLES RETURNED TO MEMBERS IN 2022 <small>(at approximately 40% of MM value)</small>	R 346 Million LIFE INSURANCE INDUSTRY SAVINGS <small>Over last 7 years</small>



Rennie Napier
Chairman of the Board

I value each member of the board and benefit from their expertise, leadership, compassion and generosity. I thank and appreciate them for making the lives of the people we serve matter and for their ability to see a better South Africa. Thank you for your service and look forward to your continued support as we move into 2023.

BOARD OF DIRECTORS

 <p>Garth de Klerk Insurance Crime Bureau</p>	 <p>Hugo van Zyl Insurance Crime Bureau</p>	 <p>Michele Peach Hollard</p>
 <p>Helen du Toit Santam</p>	 <p>Cloud Saungweme Bryte</p>	 <p>JP Human Telesure</p>
 <p>Selvan Naidu Standard Insurance Limited</p>	 <p>Roshan Maharaj Outsurance</p>	 <p>Gary Slater Old Mutual Insure</p>
 <p>Pamela Ramagaga SAIA</p>	 <p>Francois Theron Discovery Insure</p>	 <p>Rishilla Govender Insurance Crime Bureau</p>

OPERATIONS REPORT

COLLECTIVELY PUTTING A STOP TO INSURANCE FRAUD & THE RELATED CRIMES!

“The overlaps between fraud, money laundering, terror financing, illicit animal trade and human trafficking are becoming more relevant. Perpetrators of these crimes are often linked in the criminal value chain and are spread across the industry. The cumulative data points and intelligence that enable the links between the criminal forces is critical and can only be achieved by a co-ordinated collaborative approach.”

Selvan Naidu
Standard Bank Group

NON-LIFE OPERATIONS

Not a day goes by where South Africans are not exposed to news of organised crime syndicates and the devastating effect they have on our nation. The Non-Life Insurance Operations team identified and addressed several cases linked to the theft of high value vehicles and motorcycles in 2022, where the destination was SADC countries which are key markets for stolen commodities from South Africa. The availability of new technology to defeat the ignition systems of vehicles has taken the country by storm and poses a substantial risk to the industry. Improved products in the market have come with new opportunities for criminals and the team has had to keep up with very innovative ways devised by these syndicates.

Louwrens Liebenberg
Head of Non-Life Insurance Operations

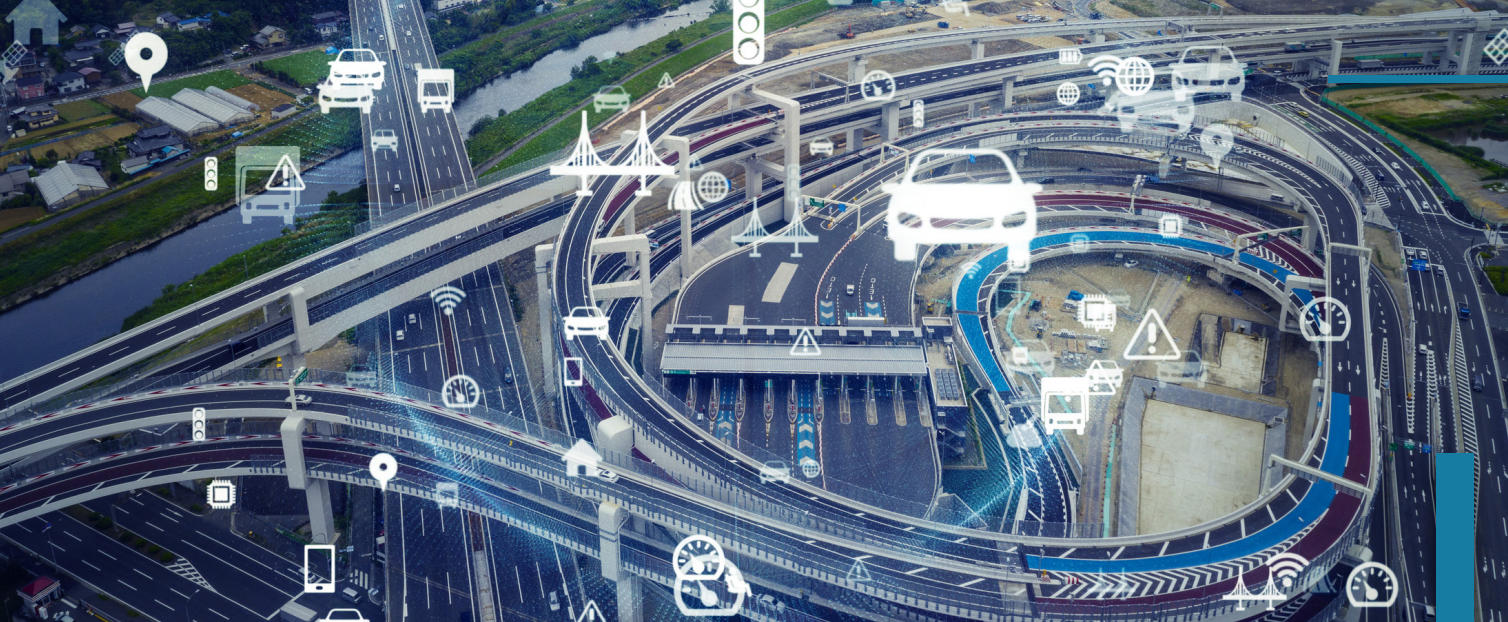


LIFE OPERATIONS

2022 was a year of continued and valuable support to our Members and stakeholders through ongoing joint investigations, intelligence sharing and training, as well as an expansion of our regional presence in the Kwa Zulu Natal (KZN) Region. Throughout the year, the team has ensured our continued efforts in our fight against insurance fraud and the related crimes, as in our industry, Murder for Money is a serious concern. By bringing together the collective resources of Member companies, Law Enforcement Agencies and other stakeholders, the team has been able to facilitate the detection, prevention and mitigation of insurance crimes as well as assist in the prosecution of murderers and fraudsters through ongoing life insurance fraud investigations.

Johan Steyn
Head of Life Insurance Operations





INVESTIGATIONS HUB

NON-LIFE - INSURANCE OPERATIONS

VEHICLE CRIME PORTFOLIO

Relay Attacks and Can-Bus Hacking suddenly became household names in the insurance industry during 2022, with an explosion in the theft of high value vehicle brands. The Insurance Crime Bureau took immediate action to not only focus on highflyers involved in the theft of motor vehicles, but through constructive engagement with vehicle manufacturers, we shared information and availed recovered technology with manufacturers to develop counter measures for future models. Using all resources and technology available, the team has successfully addressed identified individuals and syndicates operating mainly in Gauteng, North West and Mpumalanga, thereby minimising the risk they posed to the industry and the country at large. These successes are very difficult to measure in ROI, but without a doubt contributed positively to creating a safer environment for the industry.

FRAUD PORTFOLIO

The fast-track environment remains a lucrative target for syndicates and individuals who know the red flags and found ways in bypassing such. The implementation of WES and the enquiry system enabled the detection of threats and habitual fraud at claims entry level. By uncovering fraud through continuous communication, several cross-carrier cases were uncovered and investigated. Major events like loadshedding, floods and other events are continuously used as cover to hide the activities of criminal enterprises and individuals making use of mainly identity theft to hide their identity.

SERVICE PROVIDER AND STAFF DISHONESTY PORTFOLIO

It is unfortunate, but the industry is not an island, exempted from corruption and fraudulent behavior. Investigations into the fraudulent activities of staff, committing fraud on a cross-carrier basis were finalised and handed over for prosecution during this year, but new cases were uncovered and reported.

LEARNING AND DEVELOPMENT

The Insurance Crime Bureau has embarked on a learning and development regime for members to enhance fraud awareness and to share knowledge and skills on topics focusing on minimising the risk posed by criminal enterprises on the short-term insurance industry.

LEADING A UNITED EFFORT TO ERADICATE INSURANCE FRAUD AND THE RELATED CRIMES!

“ Combatting insurance fraud and financial crime takes a collaborative effort. The Insurance Crime Bureau has a crucial role to play in enabling the kind of industry collaboration that would result in better detection and prevention of criminal activities. These activities not only affect our customers, but all our stakeholders and their families and therefore, Old Mutual Insure proudly supports the efforts of the ICB. It is our purpose to protect mutually positive futures every day.

Gary Slater
Old Mutual Insure

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COMMITTED TO ADVANCING A UNITED FRAUD COMBATTING INSURANCE INDUSTRY SOLUTION

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Throughout the organisation's history, the Insurance Crime Bureau has consistently provided real value to its Members and society as a whole by identifying, preventing, and deterring insurance fraud and the related crimes, reducing losses, and facilitating asset recoveries. This part of their mission has not and will not change as the organisation grows and continues to stay focused on delivering ROI and ROE results to its Members. Telesure remains a committed and contributing member in the organisations fight against organised crime.

J P Human
Telesure

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INVESTIGATIONS HUB

LIFE - INSURANCE OPERATIONS

HIT SQUAD IDENTIFIED AND ARRESTED

The Insurance Crime Bureau uncovered that there was an increase in un-natural deaths, whereby the deceased was killed by gunshot wounds, nothing was taken and it appeared that it was a hit on the lives of the deceased, all with the same Modus Operandi. Following meetings with High-ranking Police Officials in the Eastern Cape, a Task Team was established to investigate insurance fraud and the related crimes in the Province. The working relationship with the SAPS Task Team and investigators from our Life division had success that led to the arrests and identifying of the "Hit Squad" that consisted of 6 suspects of which two were arrested and remain in custody until a High Court date is available. The Task Team is ongoing, and more than 30 arrests were made during the period the Task Team has been in operation.

MURDERS COMMITTED FOR INSURANCE PAY-OUTS

Information received from one of our Members, led to an investigation that uncovered similarities to the Rosemary Ndlovu case. Six murders can be linked to the claimant at this stage, with the possibility of more, dependent on information pending from non-members. It is alleged that the claimant obtained life and funeral policies on her spouses and family members. She then made use of hit men to commit the murders for insurance pay outs. Claims were submitted on four of her spouses and two on her stepsons, all of which were shot and nothing taken from them. One of the deceased was run over by a vehicle upon his release from hospital and was shot and killed within an hour. The suspect in these cases is a government employee. The case is still ongoing and intelligence has been shared with SAPS, who are leading the investigation

SAME DECEASED WITH DIFFERENT DHA1663 FORMS AND DEATH CERTIFICATES

Following an enquiry from one of our Member companies for the alleged death of the deceased and several Members replying with positive feedback, a formal investigation was established. The investigation identified and revealed that the claimants formed part of a syndicate operating from Umzinto KZN, who are involved in submitting fraudulent death claims to the industry. Upon reviewing the claimant documentation from two Members various discrepancies were uncovered, such as two different DHA1663 forms and two different death certificates were allegedly issued for the deceased. The doctor, informant, and funeral undertaker's details on both the forms differed, the cause of death on both the forms differed, of which one recorded the cause of death as Natural and the other as un-natural causes. The SAPS stamp impression and the Forensic Pathology Services in respect of the alleged un-natural death, were found to be fraudulent as they do not resemble those of the relevant Police Station and Government Mortuary. This is yet another example of how fraudulent claims can be stop during verification stage, through the responsible sharing of information on all suspected criminal investigations.

THE EXTENT OF CRIME IN SOUTH AFRICA

The South African Police Service has presented the country’s latest crime statistics, reflecting crimes that were reported to SAPS covering the first quarter of the 2022/23 financial year, April to June 2022. These crime figures are compared to the same period last year, when the country was placed under Lockdown level 1 and 2 due to the outbreak of COVID-19. South Africa’s official crime statistics are based on incidents and crimes reported to police stations, as well as crimes discovered through police action. The data can only tell us about the crimes that go through official processes and do not necessarily give a reflection of the true-crime levels in the country.

Information sharing and partnerships are reasons for hope despite the state of crime and policing in South Africa. The first three months of this year were violent, brutal and unsafe for many South Africans. While we know and appreciate that the current socio-economy has directly impacted crime levels, there was a notable increase in murder, attempted murder and assault involving women and children victims. More than 1000 people were killed in South Africa between January and March compared with the same period in 2021.



SAPS RECORDED CRIME STATISTICS

First Quarter of 2022/2023 Financial Year (April To June 2022)

<div><div>TOTAL MURDERS</div><div>6 424</div><div>Number of reported murders</div><div>INCREASED - 664 MORE than the previous year.</div><div>11.5%</div></div>	<div><div>TOTAL SEXUAL OFFENCES</div><div>11 855</div><div>Number of reported offences</div><div>DECREASED - 847 LESS than the previous year.</div><div>-6.7%</div></div>
<div><div>TOTAL CONTACT CRIMES</div><div>142 915</div><div>Crimes against the person</div><div>DECREASED - 2 205 LESS than the previous year.</div><div>-1.5%</div></div>	<div><div>CARJACKING</div><div>5 866</div><div>Number of reported cases</div><div>INCREASED - 720 MORE than the previous year.</div><div>14%</div></div>
<div><div>CASH IN TRANSIT ROBBERY</div><div>60</div><div>Number of reported robberies</div><div>INCREASED - 14 MORE than the previous year.</div><div>30.4%</div></div>	<div><div>RESIDENTIAL ROBBERY</div><div>5 370</div><div>Number of reported robberies</div><div>INCREASED - 24 MORE than the previous year.</div><div>0.4%</div></div>

Source: SAPS

17 COMMUNITY REPORTED SERIOUS CRIMES

South Africa’s murder rate increased by 11.5% in the first quarter of 2022 compared with the same period in 2021, while attempted murder rose by 8.4% and carjacking by 14%, according to the latest crime statistics. The number of murders remains high and worrisome. 6 424 people were killed by other persons in the country in the first quarter of the 2022/2023 financial year. This is an increase of 664 more people murdered, compared to the same period last year when the country was placed under the COVID-19 lockdown level one and two.

REPUBLIC OF SOUTH AFRICA - CRIME SITUATION								
CRIME CATEGORY	April - June 2018	Pre COVID	LEVEL 5,4,3	LEVEL 1, 2	NO Restrictions	Count Diff		% Change
		April - June 2019	April - June 2020	April - June 2021	April - June 2022			
CONTACT CRIME (CRIMES AGAINST THE PERSON)								
1. Murder	4 668	5 398	3 466	5 760	6 424	664	⬆️⬆️⬆️	11.5%
2. Attempted murder	4 429	4 575	3 487	5145	5 576	431	⬆️⬆️⬆️	8.4%
3. Assault (Grievous Bodily Harm)	37 564	37 425	22 064	37 350	34 635	-2 895	⬆️⬆️⬆️	-7.7%
4. Common assault	36 024	36 185	25 995	39 406	38 627	-799	⬆️⬆️⬆️	-2.0%
5. Aggravated robbery	34 332	35 705	21 599	33 876	35 233	1 357	⬆️⬆️⬆️	4.0%
6. Common robbery	12 711	12 885	6 469	10 701	10 565	-136	⬆️⬆️⬆️	-1.3%
7. Total Sexual offences	11 387	12 094	7 296	12 702	11 855	-847	⬆️⬆️⬆️	-6.7%
CONTACT RELATED CRIMES								
8. Arson	943	943	633	978	889	-92	⬆️⬆️⬆️	-9.4%
9. Malicious damage to prop.	26 719	26 224	18 558	26 326	26 375	49	⬆️⬆️⬆️	0.2%
PROPERTY RELATED CRIMES								
10. Burglary - residential	55 247	53 433	37 128	39 477	39 638	161	⬆️⬆️⬆️	0.4%
11. Burglary - non residential	17 827	17 274	18 840	14 627	14 677	50	⬆️⬆️⬆️	0.3%
12. Theft of MV & motorcycle	12 181	11 835	5 564	9 433	9 335	-98	⬆️⬆️⬆️	-1.0%
13. Theft from motor vehicle	31 651	31 467	17 533	21 310	21 213	-97	⬆️⬆️⬆️	-0.5%
14. Stock theft	7 969	7 813	7 345	6 757	6 456	-301	⬆️⬆️⬆️	-4.5%
OTHER SERIOUS CRIMES								
15. Theft other (not mentioned elsewhere)	74 253	71 704	45 455	60 056	65 636	5 580	⬆️⬆️⬆️	-9.3%
16. Commercial crime	21 928	21 316	15 431	24 030	25 250	1 220	⬆️⬆️⬆️	5.1%
17. Shoplifting	14 817	15 747	9 632	11 281	11 132	-149	⬆️⬆️⬆️	-1.3%
Source: SAPS								

SHARING INTELLIGENCE, INDUSTRY EXPERIENCES & INCUBATING INTELLIGENT SOLUTIONS!

“ Our collective resources have improved over the recent years especially when identifying cross carrier fraud. We have been able to identify clients with multiple fraudulent claims in the short term and life insurance environments. The vehicle crime prevention forum has assisted with identifying unclaimed vehicles in SAPS pounds across the county for the insured and uninsured public. The team is always willing to assist and provide their expert advice and have provided Bryte with ongoing assistance with fraud investigations, awareness training, updated red flags and fraud detection tools.

Cloud Saungweme
Bryte

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BOARD OPINION

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Despite the challenges faced by the Covid 19 pandemic, the Insurance Crime Bureau remained focused on ensuring significant value (ROI) to their Members and society. The results achieved are due to a committed management team who navigated the uncertain waters. This, together with strong internal controls and policies, allowed management to easily pivot when required. It is without doubt that the role of the Insurance Crime Bureau is critical in the detection and prosecution of organised insurance crime syndicates. Shared value and collaboration, which is at the heart of the ICB, remains core to the organisations values and will continue to drive all strategic actions into the future. We look forward to delivering on our purpose “**Intelligence That Works**” and look forward to the ongoing engagements with all our stakeholders.

Michele Peach
Hollard

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STRATEGY FEEDBACK

In simplistic terms “**strategy is an organisation's plan for effective implementation of both current and future goals while managing environmental challenges**”. The Insurance Crime Bureau's more immediate goals include increasing the scope of our market exposure, while expanding our digital offerings. To fund these strategies, we are looking for additional contributors rather than increased contribution from existing Members.

2023 WILL THEREFORE INCLUDE:

- Increased digitalisation and the provision of data trending.
- Continued expansion into Life, Vehicle Asset Finance as well as the broader Financial Sector markets.
- Developing Organisational Structure to cater for future capacity and continuity.
- Continuous improvement of both our financial and social returns to Members.
- Assisting on Insurance & Related Industry projects.
- Looking to expand our experience and learnings through local and international networks.

WHERE TO IN THE FUTURE:

- **The ICB centralised, community-based, model is working and has showed significant successes.**
- **The 2017 5-year Strategy has been successfully implemented.**
 - Challenges remain in expanding IT skills, systems, and data mining.
 - The requirement for “meaningful info” is morphing to “business info” more than exclusive to fraud indicators.
- **Continued opportunities identified in the 2017 in the 5-year Strategy:**
 - Creation of a National Presence – KZN test case ongoing.
 - Expansion into Broader Financial Services Industry





CORPORATE GOVERNANCE REPORT

As I write this final Governance and Compliance report, I reflect on a journey of seven years as the chair of this committee.

Starting with a focus on getting the basics right, I am proud to report back that the governance of the organisation has improved significantly over this period, and I take the opportunity to thank my fellow committee members, the ICB board members as well as the management team. I also acknowledge the external audit firm, AFCA, for the passion and commitment displayed during this period.

The lifeline of the company is in its people and the company continues to navigate through the challenges brought about by COVID. Transformation is as important to the ICB, and many successes are being achieved through the learnership program ensuring we grow and mentor the next generation of fraud fighters. Oversight was provided over the Employment Equity Committee to ensure this important matter remains top of mind. The company donated R60 000.00 towards NICRO, an NGO that is committed to rewriting the stories of youngsters who were involved in crime.

Continued focus is also placed on IT governance, as well as the renewal of the IT infrastructure and systems. Specific focus was placed on Cyber Security, given the increasing threat this poses. As promised, additional focus was placed on the governance of

data and technology while the industry and the organisation digitally transform. Compliance to POPIA is discussed at every meeting and remains a key focus.

Risks related to the organisation were tightly managed during the period under review and regularly re-assessed given the dynamic nature of the world in which we operate.

A highlight over the period was definitely the company's ability to become more sustainable by applying very strict management control over cash, to a point that an investment committee was established as a subcommittee of the Governance and Compliance Committee. I thank the members of the investment committee and management for the work in this area. Investment revenues amounted to **R1,792,161** for the period under review (vs actual of **R1,598,392** for the previous period)

I handed over the position of chair to Mark Ehlert at the end of the financial year. I wish him all the best and am very confident that he will provide excellent leadership and further strengthen the governance practices at the ICB.

Helen du Toit

Chair of the Governance & Audit Committee

THE FUTURE OF GROWTH IS RELEVANCE

As you have read through this report you would have witnessed that the concept of working as a community has proved to be successful in combatting risks related to fraud and crime in South Africa. One of the most notable achievements of the involved community is the numerous arrests and cases prosecuted. These actions result not only in physical assets protected but in actual lives being saved, improving the environment in which we work and live.



Two of the obvious challenges in continued growth of any NPC is **relevance and funding**. There is always plenty to do and many challenges to tackle, however as an organisation we require sustainable stakeholder growth and funding to deploy new technologies, to acquire human resources, to do what we do on a larger scale.

If you have been following The Insurance Crime Bureau since our inception 14 years ago you would have witnessed growth from the 8 original Members in 2008, to 15 members in 2015, to 34 Members in 2022.

This sustained and significant growth, over a respectable period, is a direct result of the quantifiable value (financial and social) that the organisation provides its many stakeholders - from its members to law enforcement and even the public.

It is said that "sustainability has to be a way of life to be a way of business" and this is the ethos of the Insurance Crime Bureau – we adopt a zero-tolerance approach to fraud and crime, and we are fortunate to have stakeholders that believe the same.

To continue our drive for "relevant growth" our strategy is to attract additional members through the expansion of our services to the broader financial services industry.

Should you have an interest in supporting our crime fighting journey, we invite you to contact us to understand more of what we can do together to improve the situation in South Africa for future generations.

OUR MEMBERS & ASSOCIATE MEMBERS



KEY STAKEHOLDERS



Successful collaboration is birthed in the concept of splitting up the work and then getting it done. The Insurance Crime Bureau is a hub responsible for the gathering of information and resources, creating collaboration opportunities thus mitigating risk. Collaborating Stakeholders could include Law Enforcement, Members, industry experts and suppliers.

When Stakeholders collaborate on shared goals, you co-labour, you brainstorm, you create solutions by simply labouring together. In the absence of invested Stakeholders our organisation would cease to exist, thus all of our Stakeholders are of crucial importance and share in the celebration of the successful results in this report. We are grateful to each of you for your continued support, efforts and valued partnerships.

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As South Africans we have become accustomed to hearing and dealing with incidents of crime that vary from petty crime to serious, syndicated and organised crime. Fraud in the insurance sector ranges from petty opportunistic crimes of padding insurance claims to large quantum staged incidents usually involving several role players both in the property and life insurance space. The ICB offers the opportunity to identify and investigate fraudsters that span across insurance companies and also deal with state and other authorities to identify and deal with criminals across a range of criminal activity. This is only possible when insurers share and react to information timeously and in the correct manner. This allows The ICB to identify and react to identified Modus Operandi across carriers resulting in limiting fraud and deterring others from starting down this path. The commitment of state authorities and other private role players such as security companies to mention but one industry, to work with The ICB makes it possible for all of the successes achieved to date. The ICB in turn remains committed to sharing information responsibly and resources for the purpose of combatting fraud and the related crimes across our country.

Micky Maharaj
Outeursance

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- **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 Banking Risk Industry Council**
- **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.....





**INSURANCE
CRIME BUREAU**
INTELLIGENCE THAT WORKS

LEADING THE FIGHT AGAINST

LIFE AND NON-LIFE

INSURANCE FRAUD & RELATED CRIMES.

CONTACT US:

+27 (0) 11 021 1432/3/4/5

www.saicb.co.za

info@saicb.co.za

PO Box 2522, Halfway House, Midrand 1685



Insurance Fraudline

0860 002526 or SMS 32269
insurance@fraudline.co.za



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