



# INSURANCE CRIME BUREAU

## CEO's Note

INTELLIGENCE THAT WORKS

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**As we settle down into the new year, we would like to wish you and your families a prosperous 2021. We hope that you have all managed to remain safe over the festive period and have hopefully enjoyed a bit of a break after the incredibly challenging year.**

I must admit it feels a bit like “dèjà vu” writing this note as I search for something to say that is NOT COVID related. I suppose all of us had hoped that 2021 would start off on a slightly more positive and upbeat note than a level 3 lockdown, with South Africa experiencing the highest infection numbers since the beginning of the pandemic.

Considering existing consumer pressure and with consumer behaviour shifting, the financial services industry will be faced with a challenging year while also looking for rapid innovation which will most likely lead to the production of some really disruptive products.

After a 4.2% decline in global GDP in 2020 it is projected to increase around 4.6% in 2021. It is hopeful that in 2021, the focus of investors and policymakers will shift from COVID-19 to the environment.

The SARB's latest 2020 Bulletin shows an expectation of a recovery in “personal disposable income and consumer spending” in Q2 of 2021, which could possibly underpin an economic revival in 2021 - however these are still early days, with a number of factors in play, so we will have to be patient and persistent.

Organisational challenges remain in maintaining effective process controls, clear communications, relevant networking all within the extended remote working environments.

Staff welfare and motivation has become a key focus of many organisations, as we start to realise the impact of this pandemic and WFH fatigue on the individual. Human capital being one of our most important investments we must take cognisance of how we continue to interact, nurture and protect our people.

In the next 12 months the Insurance Crime Bureau will be focusing on the deployment of relevant technology, not only internally but also within the broader industry, to underpin our ability as a community to communicate and combat crime.

In March 2021 we will be hosting the second “**Fraud Exchange**” online session. We will be unpacking some of the challenges faced as an industry with regards to collecting and interrogating volumes of data and analysing the intelligence with regards to syndicates identified in the various projects. We will also showcase some possible technology solutions through our various partners and sponsors.

I would like to leave you with this final thought as we look into 2021's possibilities...

**You can find inspiration in everything. If you cannot, then you are not looking properly.**

~ Paul Smith

**Garth de Klerk**  
The Insurance Crime Bureau - CEO