



INSURANCE CRIME BUREAU

CEO's Note

INTELLIGENCE THAT WORKS

Month: Oct 2022 | Website: www.saicb.co.za | Q4 CEO's Note

Taking time to reflect as we enter the final quarter of 2022, the resilience of individuals within South Africa continues to amaze me. I could carry on ad nauseam as to the challenges that we have faced this year with the increasing cost of living & poverty, increasing crime, serious infrastructure issues, riots, floods, load shedding and corruption etc.

South African households have become poorer with rising inflation actively eroding disposable income and our ability to save. The consumer price index peaked at a 13-year high, surging to 7.8% year on year from 7.4% in June, and these figures are most likely conservative.

However, I believe it is more pertinent to focus on the positive attitude of individuals in this country who are determined to survive, to thrive and to improve the environment in which we exist. Certainly, what we have seen within the insurance industry indicates a willingness to proactively protect what we have in this country.

Keeping a positive attitude will of course impact how we react to change and crisis. However, it requires more than a positive attitude to effect change. The benefit of a positive mental attitude is that it helps you to think and come up with creative solutions. It is our responsibility to provide the consumer with innovative and available financial products, advice and even just support to mitigate risk improving the quality of their future.

As you will see in the "2022 Annual Report" the 12 months from June 2021 to July 2022 were really challenging with regards to increased crime types & volumes, but also extremely positive reflecting the tremendous effort from all of our members and stake holders.

Our key focusses for the 2023 year will be continued relevant growth, resulting in a strategic impact, along with expansion into the broader financial services industry.

We wish you all well in the run down to the end of the year, we invite you to please continue to interact with us, watch our social media for some new innovative communication styles and keep an eye out for the Annual Report when it lands at the end November 2022.

Rest assured there is an exciting 2023 just around the corner.

Stay Safe!

Garth de Klerk
Insurance Crime Bureau - CEO