SAIA

SOUTH AFRICAN INSURANCE ASSOCIATION

BULLETIN

PROMOTING A TRUSTED & SUSTAINABLE NON-LIFE INSURANCE INDUSTRY FOR SOUTH AFRICA

October 2021

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1 From the Desk of the CEO

In his letter to the nation dated 11 October 2021, the President of South Africa, Mr Cyril Ramaphosa, stated that it is no exaggeration to say that the world is facing a climate crisis of unprecedented proportions. The rapid changes in weather patterns continue to create challenges, not only for our communities within the built environment, but also for business. As it continues to affect us all - one way or the other – its transition is something that we all need to be a part of, from design right up to implementation.

As the world gathers for the COP26 climate summit in Glasgow, Scotland, there exists a window of opportunity to re-examine our trajectory as governments, business, non-governmental organisations, and community, to further mobilise the migration to decarbonised economies. The transitional trajectories must involve the crafting strategies or plans that will not only ensure that we meet our social obligations to our communities, but also enable our economies to flourish. Many South Africans are already feeling the effects of climate change through drought and flooding, which have had a devastating impact on livelihoods. The farming community, for example, has suffered tremendously over the years because of the rapid swings in weather patterns, leading to losses worth hundreds of millions of Rands.

We were again reminded of these rapid weather changes through the devastation caused by major natural disasters such as those that occurred in 2017, that included the Knysna forest fires, Durban floods, and the Gauteng hailstorms. These disasters exposed the challenges faced by local governments and municipalities, resulting in a severe negative impact on the sustainability of South Africa's non-life insurance industry as billions of Rands had to be paid out in claims to the affected policyholders.

Given the magnitude of the impact of these weather-related climate change perils in South Africa and globally, their significance can no longer be trivialised. The South African Insurance Association (SAIA) and its members, who are very active in insuring the built environment, are cognisant of the financial implications of climate change and continue to engage and collaborate with government, at both national and local government level in a bid to put together possible solutions to address these risks.

The South African Risk and Vulnerability Atlas (2017) by the CSIR in collaboration with the Department of Science and Technology clearly outlines some of the critical factors that constrain the adaptive capacity of local governments. One of the factors is a lack of budgeting for the implementation of climate change projects with an assumption that they will be integrated into existing budgets. This points to two possible scenarios; a lack of understanding of the magnitude or scale of the impact of climate change on our communities and business or a lack of clear guidelines and communication from the higher levels of government.

It has increasingly become imperative that local governments enter meaningful and effective partnerships with the private sector, civil society and academia with an aim of getting assistance with the generation of local level information and the implementation of climate change response projects to improve the resilience and sustainability of the communities they serve, as well as that of the non-life insurance industry.

SAIA therefore supports President Cyril Ramaphosa's pledge to set lower targets for greenhouse gas emissions as part of his drive to decarbonise the economy, in a bid to attain the ambitious plans to achieve net zero emissions by 2050.

Viviene Pearson
SAIA Chief Executive

2 Insurance Risks

2.1 National Transport Month amid Road Safety

Transport infrastructure plays a critical role as a capital input into production and supports personal well-being, including economic development and growth. It is also the primary source of physical access for many South Africans to jobs, health, education, and other services. The World Bank further emphasises that growth stagnates without physical access to resources and markets, and poverty reduction cannot be sustained (The World Bank Group, 1996).

The importance of transportation for the economy is that the mobility it presents is highly linked to the level of output, employment, and income within a national economy. According to the Department of Statistics South Africa (STATS SA), the transport sector contributes 6.5% of the country's Gross Domestic Product (GDP).

The month of October is declared National Transport Month in South Africa, launched in October 2005 by the Department of Transport (DoT). A campaign created to allow road and traffic authorities the platform to increase awareness of the importance of safe, reliable, accessible, and affordable transport for sustainable social-economic development and to engage stakeholders and entities in and that support the transport sector. The national transport month is also a platform to demonstrate advancements of transport infrastructure services from various industries and for organisations to implement road safety initiatives.

Road Accidents have become a global concern negatively impacting economies. Based on the Organisation for Economic Co-operation's (OECD) International Transport Forum's South Africa's Road Safety Annual Report for 2019, road crashes amounted to 3.5% of South Africa's GDP, while the mortality rate was 22.4 of every 100,000 inhabitants. This was about 4% higher than the global average of 18 per 100,000.

South Africa has been an advocate for road safety and has made strides in reducing road crash fatalities throughout the years. In 2010, it committed to being part of the United Nation's Decade of Action for Road Safety to reduce road fatalities and injuries by 50% by 2020, which has now been extended to 2030 globally.

Alongside the Business for Road Safety Forum, SAIA will be driving a social media campaign to create awareness of Good Driver behaviour and vehicle safety this transport month going into the festive season of 2021.

Readers should be on the lookout for our SAIA social media posts which will re-enlighten drivers about responsible behaviour, ways to ensure that your vehicle is roadworthy and how to practise safe driving.

About the BRS

The Business for Road Safety (BRS) forum is an initiative established by SAIA and other business associations in 2015. The forum's purpose is to collaborate and develop unified solutions that will contribute towards the Road Traffic Management Corporation's (RTMC) road safety strategy and National Development Plan on road safety to prevent road crashes and road fatalities in South Africa.

The BRS consists of the following members:

- The Automobile Association South Africa (AASA)

- Business Against Crime South Africa (BACSA)
- The Financial Intermediaries Association (FIA)
- The Automotive Business Council (NAAMSA)
- The Retail Motor Industry (RMI)
- The Road Freight Association (RFA)
- The South African Insurance Association (SAIA)
- The Southern African Vehicle Rental and Leasing Association (SAVRALA)
- The South African Petroleum Industry Association (SAPIA)

This article was written by Lebohang Tsotetsi, SAIA Manager: Insurance Risks. For more information, please contact: Lebohang@saia.co.za.

2.2 The Financial Impact of Climate Change

There is no doubt that ESG (environmental, social and governance) matters have been thoroughly discussed and dissected in recent years, and with each year this topic takes additional prominence on agendas. The deterioration of the environmental aspect of ESG has proven to have a devastating impact on the economy and livelihoods, with the example of the Knysna fires and the low dam levels due to insufficient rains that almost led to day zero in Cape Town.

Given the impact of past weather-related climate change perils in South Africa and globally, the significance of assessing the impact of climate change can no longer be trivialised. Continuous extreme weather events globally are a predictor of the high probability of the next looming environmental catastrophe. The unknown variables are magnitude, scope, and timing. This bodes the question of how exposed and subsequently how prepared is South Africa? Consequently, the government's response will further influence the impact on the non-life insurance industry's sustainability. Climate change threatens the stability and sustainability of financial institutions, thus, a proactive and collaborative approach is key to showcase the resilience of the industry.

The increased frequency and severity of weather-related, large-scale damage in South Africa has demonstrated the importance of quantifying exposure and managing these risks. The interconnectedness of the insurance eco-system demonstrates that climate change in one area has a domino effect on other areas. An example of this being the erratic weather patterns which may lead to excessive or inadequate rainfall.

These either contribute to floods, which may lead to loss/damage of property or droughts, which may lead to loss/damage of crop yields with both scenarios ultimately affecting the profitability and sustainability of the insurer and the economy.

The industry is no stranger to localised effects of climate change such as geographical fires and or droughts. However, the possibility of national climate change related risks threatens the long-term sustainability of the industry and may pose a conundrum to underwriters required to accurately predict and price these events. This has led to the possibility of insurers not being able to transfer certain catastrophic risks into the reinsurance market going forward. These uninsurable risks therefore will need to be managed or transferred solely to the government, to address the general societal challenges, and especially the most vulnerable, who will be prone to loss of assets due to such catastrophic events.

The South African Insurance Association (SAIA) is cognisant of the financial implications

of climate change and has embarked on projects aimed at conducting research and collaboratively putting together possible solutions to address these risks. One of the topics raised by our members for further investigation is the possible risk of national water shortages/failure and its resultant effects on fire protection, business interruption and loss of crop yield etc.

Reporting on these risks must consider the inequities in South Africa where there is very low non-life insurance penetration (i.e., those that are insured versus those that remain uninsured due to possibly the lack of affordability of insurance products and services) and under-insured or self-insured risk mechanisms further exasperate the difficulty to quantify the macroeconomic effect of an environmental catastrophe.

According to a McKinsey study, the value at stake from climate-induced catastrophes could, conservatively, increase from about two percent (2%) of the global Gross Domestic Product (GDP) to more than four percent (4%) of the global GDP by 2050, highlighting the importance of a proactive and collaborative approach to risk manage climate change risks.

The Prudential Authority conducted a climate risk survey in 2021 to determine the financial industry's views as well as climate risk reporting. The results indicated that 74% of insurers surveyed believed that climate change has a significant impact on business. In addition, most participants believed that the climate-related risks would materialize within the next five (5) to ten (10) years and would have a material impact on strategy, operations, and business models. This reflects the drive from the industry to report on climate change to allow stakeholders and management to make decisions supported by critical and accurate data.

The Task Force on Climate-related Financial Disclosures (TCFD Task Force) was established in December 2015 by the then Financial Stability Board (FSB) to encourage climate related disclosures as a standard reporting item by companies. The expectation is that these disclosures will promote better informed investment and underwriting decisions if the climate-related risks are quantifiable. This reporting aims to identify the extent of exposure and quantify it to lead to more awareness of the financial impact of climate change events.

The Task Force acknowledges that climate-related risks impact organisations differently, depending on their size, sector, location, etc and that in instances the full and quantifiable climate related risks are not always easily identifiable, thus challenging to accurately report on this. Difficulty in reporting is mainly caused by:

- Limited knowledge of climate-related risks, thus consequently being unable to identify these risks;
- Inclination to identify risks in the short-term but not risks that could arise in the long term;
- Inherit inability to accurately quantify climate related risks- i.e. a mammoth task.

The Task force aims to align voluntary disclosures in a consistent format across the board, as the benefit of accurate and consistent reporting will assist in the correct pricing of the risk. The seven (7) principles for effective disclosures are:

1. Disclosures should represent relevant information
2. Disclosures should be specific and complete
3. Disclosures should be clear, balanced, and understandable
4. Disclosures should be consistent over time
5. Disclosures should be comparable among companies within a sector, industry, or portfolio
6. Disclosures should be reliable, verifiable, and objective
7. Disclosures should be provided on a timely basis

The disclosure is required in the following areas:

- Governance

Recommended disclosures are essential for informing stakeholders about how senior management identifies, manages, and actions climate-related risks and opportunities. The PA survey found that 40% of insurers had discussed climate change at board level, either as a standing item on the agenda for a more focused discussion, or under a general item. There is room for improvement from the industry, as good governance leads to transparency and stakeholder confidence.

- Strategy

Strategy drives operational decisions; thus, it is imperative that climate-related metrics be included in the strategy of the organisation. As per the PA survey, only 49% of insurers surveyed included climate change threats and opportunities in their strategy, however, a positive message is that over 80% noted the importance and indicated that future plans to incorporate climate change metrics in the strategy were underway.

- Risk management

Risk management reporting supports the measurement of risk exposures as part of an organisation's broader risk management. The risk management framework enables the identification and mitigation of material risks. It is imperative that a future focused view is established to identify not only current threats but also future emerging risks.

- Metrics and targets

Like governance, these metrics and targets identify information that is valuable for pricing. It is imperative that organisations have tools that can quantify future risks into the long term, preferably five (5) to ten (10) years into the future. The PA survey found the most used tool being stress testing in the form of scenario analysis.

Although the Task Force on Climate-related Financial Disclosures remains voluntary, SAIA supports the implementation of the recommendations of the Task Force. Soon investors and civil society will insist on tangible actions towards climate change risks. Not only will a lack of responsiveness damage the reputation and credibility of the industry, but likewise lack of responsiveness may lead to previously profitable pools of business shrinking as impacted by climate change induced events.

In future there will be requirements to progress past risk transfer to risk mitigation, closer collaboration with the government will be required as some of these risks become difficult to price and insure. Lastly product innovation will no doubt be required to keep up with the changing risk environment, since climate change poses a threat to the sustainability of the industry, there are opportunities in "green" sectors waiting to be explored.

This article was written by Kabelo Paile, SAIA Manager: Insurance Risks. For more information, please contact: *kabelo@saia.co.za*

2.3 South Africa working towards cybersecurity resilience

Ensuring a safe and efficient operational IT infrastructure has become a priority for many organisations as innovation and technological advancements have become key to nurturing businesses and keeping up with changing trends for business growth. At the same pace as innovation, cybercrime continues to be a threat to individuals and organisations worldwide.

While the rise of cybercrime upsurges, the issues surrounding cybersecurity and cyber-resilience have also become the main focus of increased regulatory attention across the globe in response to the sprouting cyber threat.

South Africa, for one, has consigned the law on cybercrime, regardless of implementation challenges. The efforts reflect the country's commitment to meeting international standards for fighting cybercrime. The Cybercrimes and Cybersecurity Bill might not provide a clear definition that defines cybercrime, however, it has outlined various offences that provide a clear understanding of cybercrimes. The Bill was approved by Parliament in 2020 and signed into law on 26 May 2021, with the objectives to create cybercrime offences and impose penalties that have a bearing on cybercrime and provide interim protection orders in South Africa. Furthermore, it also seeks to achieve amongst and not limited to the following:

- Regulate the following:
    - Power to investigate cybercrimes,
    - Aspects of mutual legal assistance, including
    - The jurisdiction for cybercrimes.
- Criminalise distribution of harmful data messages, and
- Impose obligations to report cybercrime.

In addition, the South African Cybercrimes Act provides rules of conduct and standards of behaviour for information and communication technology (ICT) users by establishing socio-legal restrictions for cybercrime to protect ICT users through identified standards of acceptable behaviour for information and communication technology (ICT) users as well as human rights. Further to this, it aims to mitigate and prevent harm to data, systems, services, and infrastructure due to the use of the internet for criminal acts.

The Cybercrime Act applies to any ICT user and may include ordinary citizens and organisations who may be subject to both the offences and protections afforded by the Act. A person found guilty of any offence under the Cybercrimes Act is liable to a fine or to imprisonment as may be ordered in terms of the offence. The date of the Act coming into force is still to be announced.

With the constant increase of ICT and internet usage, a rapid increase in cybercrimes is expected. SAIA, therefore, participates on cyber resilience platforms created within the financial sector, like the South African Reserve Bank's Cybersecurity Resilience Sub-Committee and the ASISA/SAIA Cyber Incident Response Team, which aims to ensure that the non-life insurance industry contributes to national and global cyber resilience efforts, facilitate information sharing, and keeps members informed about IT risk management, privacy, and cyber-related legislative, regulatory, and supervisory developments.

SAIA further seeks to better understand the industry's IT and Cyber landscape by developing an analysis of the industry's Cyber and Information Technology Risks and Infrastructures. And following this, to create a suitable framework that will assist our members in complying with regulatory requirements and developing suitable programmes to manage cyber risk, and to ensure cybersecurity and resilience within the non-life insurance industry.

In the latter, SAIA encourages its members, respective industries, and organisations within the financial sector to be cognisant of their respective cyberspace and IT and operational infrastructures. It also encourages awareness and compliance of the relevant regulations underway or being implemented by South African regulatory bodies.

This article was written by Lebohang Tsotetsi, SAIA Manager: Insurance Risks. For more information, please contact: Lebohang@saia.co.za

3 Transformation

3.1 SAIA Consumer Education Projects Update

The SAIA Consumer Education Fund projects are progressing well with most projects completed and starting the monitoring and evaluation phase. The challenges encountered in 2020 as a result of Covid-19 have prompted the delivery of projects to be adapted to mainly online platforms in 2021. However, some interventions were still conducted face-to-face whilst observing safety protocols.

Below is an update of the various Consumer Education Projects:

Know Your Cash Programme

The Know Your Cash (KYC) programme is an engaging financial literacy programme targeted at young adults at tertiary institutions, the newly employed at agencies and those entering graduate programmes. It aims to equip the youth with the knowledge to make informed financial decisions and create awareness of the financial sector products and services.

The programme reached 1 004 students through face-to-face interventions at the University of Johannesburg, Central University of Technology - Free State, Durban University of Technology, KSD TVET College - Eastern Cape, Walter Sisulu University - Eastern Cape. 104 beneficiaries attended the sessions for the newly employed. The programme extended to online platforms including podcasts with a following of around 200 000.

Building Resilient Businesses Programme

The Building Resilient Businesses (BRB) programme aims to contribute towards the growth and sustainability of Small, Micro and Medium Enterprises (SMMEs) by engaging with participants on topics such as business risk management, risk mitigating strategies, including buying appropriate business insurance, and basic business management.

The programme reached 882 beneficiaries from various sectors through interactive workshops delivered virtually. These beneficiaries are sourced through the Small Enterprise Development Agency (SEDA). The BRB Programme is also extended to Micro Enterprises that are start-ups and those with an annual turnover of less than R500 000 and reached a total of 419 participants, including a 28% Rural reach and 99.76% Black reach.

SAIA Consumer Financial Education Radio Programme

The Consumer Financial Education Radio Programme includes educational interviews with industry representatives to engage listeners on the non-life insurance industry products and services and policy management.

The programme is targeted at South African households and is delivered nationally across various radio stations in mainly the vernacular. A total of 96 interviews were conducted which include Q&A sessions through messaging apps and call-ins.

SAIA would like to extend a note of appreciation to the following industry representatives who participated in the radio interviews:

Industry representative	Company
Dumisani John Bongani Sihange Mamoko Mohala Lerato Kgaladi	Santam Ltd
Mopedi Melato Karabelo Mashigo	Munich Re
Valeri Mngadi Peter Nkhuna	OSTI
Thobile Masina	FAIS OMBUD
Liso Gxasheka Nickey Mothiba	Independent

This article was written by Tessa McQuire, SAIA Transformation Projects Coordinator. For more information, contact: Tessa@saia.co.za

3.2 SAIA Data Collation Tool Development Project

The SAIA procurement data collation tool is scheduled to launch on 1 November 2021. SAIA will be engaging with the industry in preparation for the first data collection exercise using the tool.

For the first phase of data collection, SAIA will focus on three areas of procurement, being:

- Personal Lines Motor claims
- Personal Lines Property related claims
- Broker Commission

The procurement data exercise will cover financial years ending in 2020. The last exercise conducted included financial year end 2018, therefore this phase will cover 2019 and 2020. Below is a draft of the project plan for the industry procurement data collection exercise of 2021:

Period	Process
02 – 12 November 2021	System Registration
15 – 30 November 2021	Survey distribution and user training
1 December 2021 – 31 January 2022	Survey completion by industry

The Registration Process

Members may register as many persons as needed to complete the survey. However, the system is structured as follows:

1. There is one main user who will receive the survey and reallocate it to other colleagues.
2. Additional users may be allocated to assist in verifying the data or making additional input. The main user will be tasked with adding these to the system.
3. The member company CEO or other appointed authority will be tasked with signing off on the survey before it is sent back to SAIA.

SAIA would like to invite members who will be participating in the procurement survey to forward the contact details of main users to Mrs. Tessa McQuire – tessa@saia.co.za.

Broker Commission

SAIA has received queries with respect to requesting broker commission data, as prior to 2021 this data was not categorised as procurement spend. Members who do not have data in the procurement category will have an option to declare a NIL return in the survey. SAIA still believes that the survey will provide valuable information on the aspect of broker commission spend.

User Training

System user training will be scheduled bi-weekly from 15 November 2021 – 15 January 2022 for members who require guidance and support on how to use the tool. Further communication on training will be communicated after the registration process has been completed.

This article was written by Zanele Gigaba, SAIA Transformation Manager. For more information, contact: Zanele@saia.co.za

4 Operations

4.1 SAIA Taxation Committee updates:

IFRS 17 and related taxation matters

SAIA has received collated input from KPMG, the consultant, regarding the input received from members on questionnaire templates that were formatted for the non-life industry relating to KPMG to assist the industry in proposed discussions with National Treasury and SARS. This is in relation to the impact on insurers following the implementation of IFRS 17 and related tax matters, including transitional matters.

A meeting was held on 26 October and a further meeting is scheduled for 29 October to consider the way forward in preparation for the proposed discussions with National Treasury and SARS. National Treasury has been contacted on the above matter and have requested sight of a report on the results of the survey, following which a meeting will be scheduled to consider industry concerns.

Members will be kept informed of developments.

This article was written by Charles Hitchcock, SAIA Chief Operations Officer. For more information, please contact: charles@saia.co.za.

4.2 BGR14 and S72

Following a further meeting between SARS and SAIA VAT team members on the VAT matter relating to a section 72 decision that will expire at the end of December 2021, it is evident that a legal opinion will have to be sought on various points relating to excesses.

A brief will have to be prepared with input from the SAIA VAT team, including a consultant, and SARS, following which SARS will make a decision as to what path to follow going forward.

It is further evident that due to the tight timelines and the imminent holiday season that a s72 application be made at the same time as a bridging mechanism, pending further actions.

The s72 decision relates to the supporting documentation required by insurers and insureds (in applicable cases) to claim input VAT deductions in instances where there is a self-insured portion.

Members will be kept informed of developments.

This article was written by Charles Hitchcock, SAIA Chief Operations Officer. For more information, please contact: charles@saia.co.za

5 Industry-wide News

5.1 IUMI supports call-to-action for shipping decarbonisation

The International Union of Marine Insurance (IUMI) fully endorses the Call to Action for Shipping Decarbonization that was announced last month by the Getting to Zero Coalition. The Call to Action unites the voices of more than 150 industry leaders, companies and organizations representing the entire maritime value chain, including shipping, cargo, energy, finance, ports, and infrastructure.

The collective is calling for decisive government action, public policy development and investment to enable the full decarbonization of international shipping in line with the Paris Agreement temperature goal.

IUMI President Richard Turner comments: “It is important that as the representative body for the marine insurance market we show our support to the drive towards decarbonization and add our voice to this chorus. It is clear that the maritime industry is increasingly united in its will to decarbonize, but public policy measures are needed to support industry efforts, so we salute the Getting to Zero Coalition and all of the signatories to this Call to Action.”

“Collaboration between all parties in the supply chain will be key to achieving climate targets without disruption or incident. It goes without saying that marine insurance is directly impacted by the opportunities and potential risks that come with efforts to decarbonize shipping, such as the introduction of new technologies or alternative fuels. Our job is to promote safety in the industry and currently there are no loss records available to assess the potential risks involved with some of these new technologies.

“Marine insurers and underwriters will therefore have a central role to play by working to understand fully and manage all associated risks safely when helping shipowners transition to these new technologies and in being a reliable partner to our insureds and helping to educate our clients accordingly,” concludes Turner.

The Call to Action for Shipping Decarbonization was developed by a multi-stakeholder task force convened by the Getting to Zero Coalition – a partnership between the Global Maritime Forum, the World Economic Forum, and Friends of Ocean Action.
The signatories include some of the world’s largest actors in global trade and the maritime industry. Signatories of the Call to Action for Shipping Decarbonization call on world leaders to:

- Commit to decarbonizing international shipping by 2050 and deliver a clear and equitable implementation plan to achieve this when adopting the IMO GHG Strategy in 2023.
- Support industrial scale zero emission shipping projects through national action, for instance by setting clear decarbonization targets for domestic shipping and by providing incentives and support to first movers and broader deployment of zero emissions fuels and vessels.
- Deliver policy measures that will make zero emission shipping the default choice by 2030, including meaningful market-based measures, taking effect by 2025 that can support the commercial deployment of zero emission vessels and fuels in international shipping. More information on the Call to Action for Shipping Decarbonization is available here.

Should you have any queries or require more information, contact Promise Mhlanga at promise@saia.co.za

6 SAIA Circulars - October 2021

MD Circulars – October 2021		
MD-2021-019	SAIA CEO Round Table 2021.	06.10.21
MD-2021-020	SAIA Member Invitation to participate in the SAIA Consumer Education Fund Initiative.	06.10.21
MD-2021-021	SAIA Code of Conduct – Amended Version Including Treating Suppliers Fairly Framework.	14.10.21
MD-2021-022	Business Unity South Africa (BUSA) Mandatory Vaccination Survey 2021.	27.10.21
SG Circulars - October 2021		
SG-2021-137	SAIA Member Invitation to Participate in the SAIA Consumer Education Fund Initiative.	12.10.21
SG-2021-138	SAIA Newly Appointed Staff.	08.10.21
SG-2021-139	Financial Sector Conduct Authority (FSCA) FSCA Information Request 2 of 2021.	12.10.21
SG-2021-140	Invitation to GFIA Sustainability Event on 4 November 2021.	14.10.21
SG-2021-141	Invitation to Participate in the 25TH African Reinsurers Forum.	20.10.21
SG-2021-142	Invitation to Comment and Industry Workshop on Promoting Competition and Inclusion in Supplier Panels of Banks and Insurers.	20.10.21
SG-2021-143	Invitation to SAIA Members to Participate in a UNDP Survey on Microinsurance.	21.10.21
SG-2021-144	Financial Stability Board (FSB) Report on Cybersecurity Incident Reporting – Existing Approach and Next Steps for Broader Convergence	21.10.21

IMPORTANT NOTICE
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