

## 2018 Convention

24 - 25 October

Cape Town International Convention Centre, Cape Town

With the Convention a few days away, we would like to share a few last teasers of what you can expect.

### Opening Plenary – 24 October

**Alain Peddle (Deputy CEO at Ping An Health, China)**

Three years ago, I blithely accepted the opportunity to become a Chinese business executive in Discovery's health insurance JV in Shanghai. As my family and I moved across the globe our world exploded into non-stop series of unexpected challenges.

China is undergoing an enormous and profound transformation. Millions of people are reaching the middle classes and beyond. Technology is enabling a pace of change and knowledge transfer that may be unprecedented. Personally and professionally there have been some tricky questions:

- What exactly is an "over-capacity" in intelligence (at least of the artificial kind)
- Why are my Chinese colleagues reaching the conclusion that a lot of "Western" fintech is really behind the curve
- What it means to watch an entire multi-million industry emerge, overheat, crash and stabilize in 18 months across millions of customers
- What I learned at a fancy restaurant about the internet and the future of sales agents
- Why are so many people prepared to put so much capital into the "China + Healthcare + Internet" story?
- Can you really have a generation gap of only 5 years?
- Do I think the move has been good for my family?

The reality is that there are no clear answers, but by sharing these and other conundrums and lessons I believe we can open the door to new ways of thinking about our roles as business leaders and advisors. I hope to share some of the nuances of the emerging Chinese business landscape and how this may affect us all into the future.

### Closing Plenary – 24 October

**Jeremy Gardiner (Director at Investec)**

As we near the end of 2018, the Trump-induced tariff war is gaining momentum, leaving devastated emerging market economies and currencies in its wake. Meanwhile, against this uncertain economic backdrop, our new

President is navigating his way through the political mess left behind by his predecessors as he tries to fix a broken country. Times are tough and South Africans are depressed, but there is a silver lining.

Join Jeremy Gardiner as he explains where this is all going, and what it means for your investments.

### **Selected Paper Abstracts**

We are excited to share the following additional abstracts of papers being presented at the Convention. To read the full papers, please click on the title within the [programme](#) or the link within the [presentation summary](#) on the website.

#### **THE LIFE ESIDIMENI ARBITRATION AND THE ACTUARIAL QUANTIFICATION OF CONSTITUTIONAL DAMAGES by Gregory Whittaker**

Over 8 months between 2015 and 2016, some 1700 mental health care users were moved from privately run Life Esidimeni facilities in the Gauteng province, to various unlicensed care homes - many of which were simple suburban residences hastily repurposed. But 144 people - nearly one in 10 - died in the aftermath, from causes including starvation, dehydration and cold. Despite a lengthy, televised arbitration which included the testimony from a number of senior health officials, the exact motive behind the Esidimeni transfers remains a mystery. This presentation recounts the Life Esidimeni arbitration from the perspective of an actuary acting on a pro bono basis for the families of the deceased. It will set out the considerations made to reach monetary compensation as argued by the legal representatives of the families, as substantiated by the actuary and as eventually awarded by the Arbitrator - the highest award for constitutional damages in South African history.

#### **AN INVESTIGATION OF THE HIERARCHY OF SIMPLIFICATIONS FOR RISK MARGINS IN THE SOLVENCY ASSESSMENT AND MANAGEMENT FRAMEWORK by Peter Carswell, Ross Farnaby, Nikhara Nirghin**

Under the new SAM regulation, life insurance companies have to calculate a Risk Margin which can be computationally intensive. SAM makes an allowance for simplifications that make the calculations easier.

This paper tests some of these simplifications on annuities, credit life and whole of life risk products and finds that some of the estimations aren't great. As part of the investigation we found some practical things that can be done to calculate an improved estimate can be applied. Prior knowledge of the paper is not required for the session.

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We look forward to welcoming you at the Convention!



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Kind Regards,  
The 2018 Convention Organising Committee

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