



ACTUARIAL SOCIETY
OF SOUTH AFRICA

Advancing Actuarial Excellence

Resilience, Adaptability, and the Courage to Change

June 2026

Emma Merl Chief Risk Officer | FirstRand Group

WHY ADAPTABILITY MATTERS



1958

61

years

Today

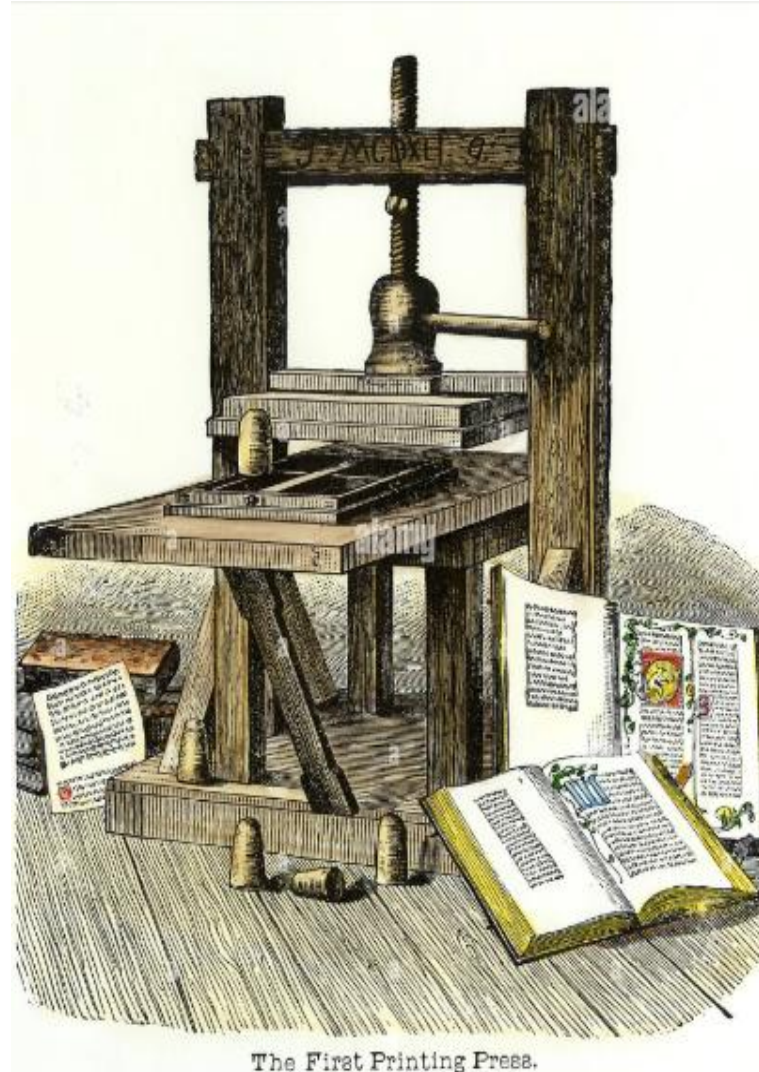
50%

Gone in 10 years

DISRUPTION IS NOT NEW



The First Great Information Disruption (1440)



The First Printing Press.

HOW IS THIS MOMENT DIFFERENT



INDUSTRIAL REVOLUTION

Automation of

Labour

Amplified muscle.

INFORMATION REVOLUTION

Automation of

Information processing

Amplified memory and
communication.

ARTIFICIAL INTELLIGENCE REVOLUTION

Automation of

Reasoning

Amplifies cognition.

Previous tech amplified muscle, then reach. AI amplifies cognition.

THOSE WHO SAW IT



1-25-74

Dear Lego company:

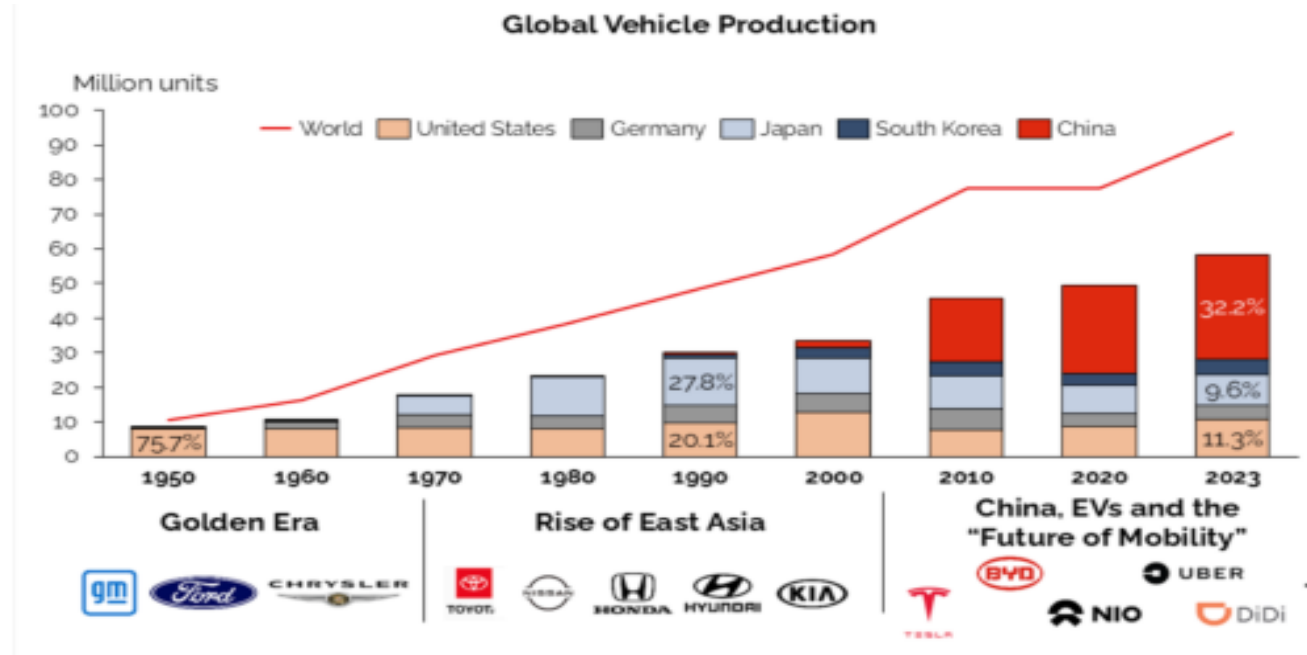
My name is Charlotte. I am 7 years old and I love legos but I ~~don't~~ don't like that there are more lego boy people and barely any lego girls. today I went to a store and saw legos in two sections The pink and the blue. ^{boys} All the girls did was sit at home, go to the beach, and shop, and ~~they~~ they had no jobs but the boys went on adventures, worked, saved people, and had ~~jobs~~ jobs, even swam with sharks. I want you to make more lego girl people and let them ~~go~~ go on adventures and have fun. ~~ok!!!~~ ok!!!

from Charlotte.

Thank you.

Charlotte benjamin

THOSE WHO SAW IT





CLASSIFIEDS

MORTGAGE SOLUTIONS!
We provide complete Property Management, Leasing and Real Estate Services for Residential and Commercial Properties.

3BR - Single Family \$52,900
Single Family - 3 Bedroom / 1 1/2 Bath. Property has been COMPLETELY RENOVATED!

RENT TO OWN
If you cannot qualify for a traditional mortgage through the banks, NO PROBLEM!

BUSINESS
MORTGAGE SOLUTIONS!
We provide complete Property Management, Leasing and Real Estate Services for Residential and Commercial Properties.

ATTENTION HOME OWNERS
2 bedroom Property has been completely renovated and is currently occupied. Both tenants are currently on the lease and each unit is rented at \$400.

EXCELLENT INVESTMENT
2 Family DUPLEX. Both units have 2 bedrooms and 1 bath. Property has been completely renovated and is currently occupied. Both tenants are currently on the lease and each unit is rented at \$485 and \$430.

COMMERCIAL LOANS
We will consider applications on the following property types:
• Multi-Family commercial
• Retail Centers
• Office
• Mixed Use

NO MONEY DOWN
We help home owners to purchase their home with ZERO money down. Call today to put together a proposal for an offer on your property.

OFFICE AVAILABLE
3 individual enclosed office spaces outside (with desks) at a great location, use of Boardroom and general facilities. General Parking nearby. 2755 Leach Location Downtown

LOOKING FOR INVESTORS
Looking for additional investors. Investments are primarily focused in New France Market. Multi-family construction. We provide complete Property Management.

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3 individual enclosed office spaces outside (with desks) at a great location, use of Boardroom and general facilities. General Parking nearby. 2755 Leach Location Downtown

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WE BUY HOUSES
HOUSES WANTED! Need to sell your house? Have problems selling it? Selling your house soon?

Free Property Seminar
Topic: understanding procedures, tax issues, and property values. Seating is limited, so please REGISTER NOW!

REAL ESTATE

Home Inspection Service
5% off if you are a first time home buyer. Certified and Licensed Home Inspector. Call Now! \$17000.

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RENT TO OWN
If you cannot qualify for a traditional mortgage through the banks, NO PROBLEM!

TWO BEDROOM for \$595
Beautiful 2 bed/2 bath open floor concept condo comes with a lovely kitchen, charming living room w/ fireplace. Now only \$595 per month and utilities.

NEW AD
HOUSE FOR SALE
2 bed/2 bath open floor concept condo comes with a lovely kitchen, charming living room w/ fireplace. Now only \$595 per month and utilities.

RENOVATED 1 BEDROOM
This great corner unit has just finished being renovated including new paint, flooring and appliances. * * * * *

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Single Family - 3 Bedroom / 1 1/2 Bath. Property has been COMPLETELY RENOVATED!

RENT TO OWN
If you cannot qualify for a traditional mortgage through the banks, NO PROBLEM!

***LAKE VIEW 1 BEDROOM**
The suite is spacious and bright. Bedroom: oak, have queen bed, dresser and a lamp-dresser. Fully equipped large kitchen, full bathroom with tub and shower.

TWO BEDROOM for \$595
Beautiful 2 bed/2 bath open floor concept condo comes with a lovely kitchen, charming living room w/ fireplace. Now only \$595 per month and utilities.

HOUSE FOR SALE
2 bed/2 bath open floor concept condo comes with a lovely kitchen, charming living room w/ fireplace. Now only \$595 per month and utilities.

*** CALL NOW ***

BY OWNER
This suite is spacious and bright. Bedroom: oak, have queen bed, dresser and a lamp-dresser. Fully equipped large kitchen, full bathroom with tub and shower.

RENOVATED 1 BEDROOM
This great corner unit has just finished being renovated including new paint, flooring and appliances. * Only for \$595 *

SERVICES

GARDEN MAINTENANCE
Experienced in multiple work such as, lawn mowing, tree clean, pruning, garden, pruning of plants, mulch, planting and other maintenance and installation. Location: West River RD.

Are you looking for a realtor?
Maybe you just have some questions. Maybe you don't know what you want... call...

MORTGAGE SOLUTIONS!
We provide complete Property Management, Leasing and Real Estate Services for Residential and Commercial Properties.

STUDENT LOANS
Do you need a Student Loan? We provide all kinds of options to assist you financially. CALL US TODAY!

*** MORTGAGE EXPERT ***
Residential & Commercial, specialize in mortgage, new Credit Review & All Commercial Mortgages.

NEED A SMALL LOAN
Do you need a loan? Do you need some cash fast? CALL US QUICKLY!

BOOKKEEPING SERVICES
Accounts Payable
Accounts Receivable
Bank Credit Card Reconciliations
Flexible rates starting at \$25 per hour.

CAREERS

GENERAL HELP WANTED
Seeking candidates for general help, eg. filing, organizing, errands, answering emails. \$10.00 per hour to you. \$10.00 per hour to you.

WEEKEND RECEPTION
We are seeking a general office assistant for Sunday afternoon between the hours of 11:30am to 5:00pm. \$12.00.

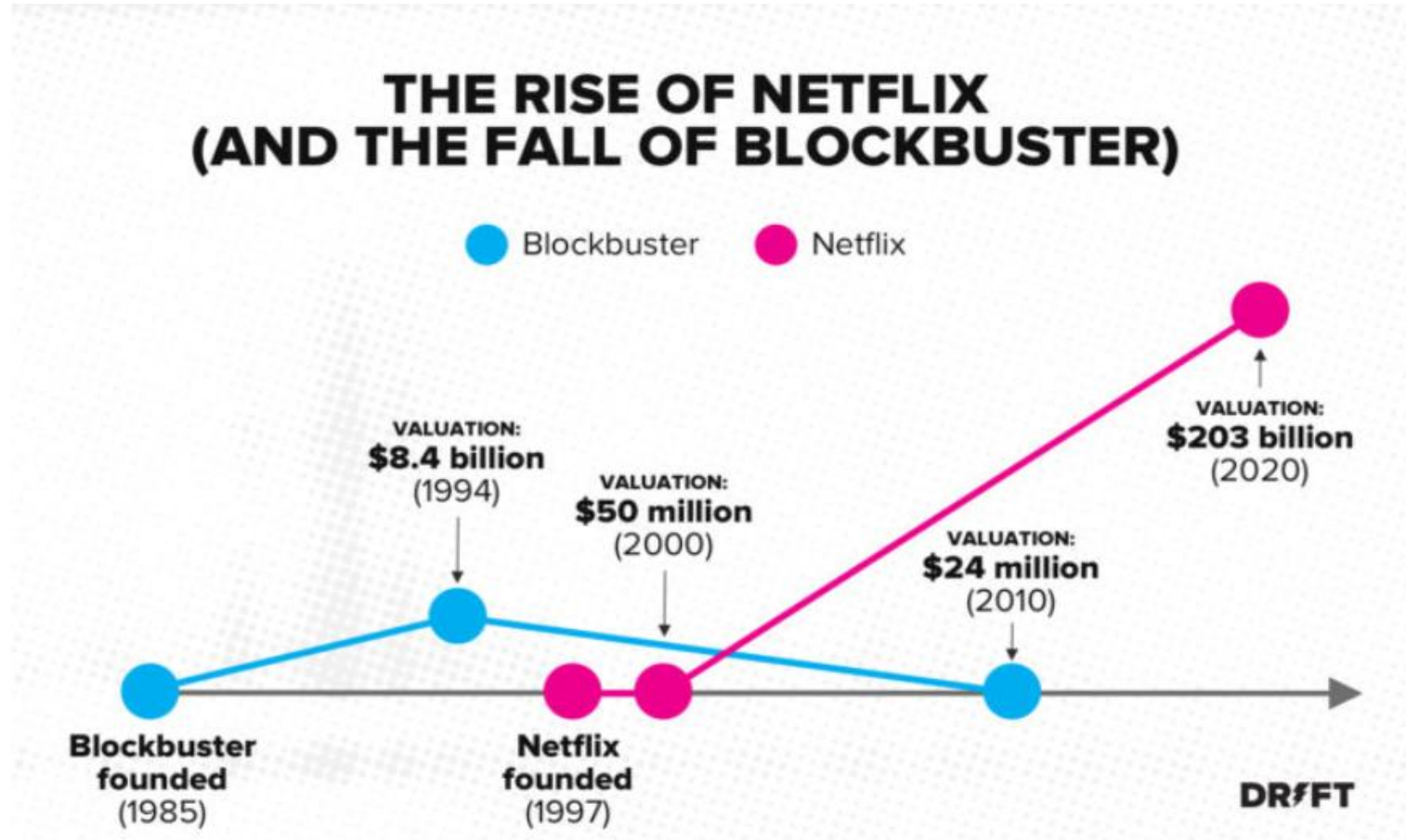
GENERAL MANAGER
A non-profit social enterprise is seeking a full-time General Manager with business experience to lead and manage the focus of the work will be on sales, marketing. \$80,000 per annum.

Medical Assistant Training
Online Classes. We want you to be successful. Just click the link and learn today.

ENGLISH CLASSES
English as a Second Language / Accent Reduction. Instructor Lesson. Book, etc. \$25/hr per person. \$25/hr per person for two students.

WEEKEND RECEPTION
We are seeking a general office assistant for Sunday afternoon between the hours of 11:30am to 5:00pm. \$12.00.

THOSE WHO DIDN'T



THE ADAPTABILITY QUOTIENT



AQ

UNLEARNING

MENTAL FLEXIBILITY

RESILIENCE



“

It is not the strongest
of the species that survives,
nor the most intelligent.

It is the one most adaptable to change.
