



# Sector Skills Plan

**2022-2023 Inseta Sector Skills  
Plan Submission**

**Date Submitted: 2 August 2021**

27 July 2021

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## **INSETA SECTOR SKILLS PLAN 2022-2023 – 2 AUGUST 2021 SUBMISSION**

Dear Ms Sikaka

The INSETA Board, Executive Team and Management are pleased to present to you, the final Sector Skills Plan 2022/23.

A new emphasis in Chapter 1 – The Profile of the Sector, makes reference to risk-taking and the fact that the insurance sector plays a pivotal role in facilitating economic growth and development within the South African economy. This sector has a key role to play in its ability to reduce risk by preparing for future events that may negatively impact on the sector.

It is highlighted in this chapter that the ever-present COVID-19 crisis has had a significant negative effect on the gross domestic product (GDP), and contributed significantly to increased unemployment. We are also mindful of the role the recent unrest may have also contributed towards increased unemployment across the country. We believe that we will be geared as a SETA and Sector to address the aftermath of these events in the months to come with innovative solutions. For these reasons, our government has been forced to engage in fiscal consolidation and make deep spending cuts.

It is also shown that the current negative economic climate heightened by the COVID-19 pandemic has far-reaching implications for skills development within the insurance sector. There is an urgent need for upskilling and reskilling because of the high level of unemployment according to both the expanded and standard definitions of it.

A strategic approach for addressing the skills development needs of employees is also offered in this Sector Skills Plan Report.

From an employment equity perspective, it is stated that within the insurance sector there have been some notable successes but there are still some remaining challenges as outlined in Chapter 1.

All data in Chapters 1 and 3 including employer and employee data has been updated with WSP and ATR data from the April 2021 workplace skills plan submission, and this will provide crucial planning, strategic and performance data for the period 2022-2023. The monitoring and evaluation data for planning and research in Chapter 5 has been clarified and elaborated upon for the August 2021 submission, and makes

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**CEO: G. Mkhize**

a number of pertinent recommendations arising from the tracer studies. These recommendations range from the need to support a greater range of programmes to the need to fund more rural learners. The key findings from chapters 2, 3 and 5, have been substantially expanded upon, and have been incorporated into Chapter 6 ( Strategic skills priority actions) for the August 2021 submission.

The Strategic Priority Occupations list for 2022-2023, is drawn from the latest workplace skills plan/annual training report data and is complemented by in-depth discussions that we have had with our stakeholders. The INSETA Learning and Research committee, as well as our professional bodies and industry associations have provided invaluable input into the compiling of this Top 10 Occupational list, as well as accurate pointers to which occupations and qualifications, funding should be directed towards.

On a practical level, for every outcome of the National Skills Development Plan (NSDP), a clearly formulated and defined strategic response has been developed in relation to these outcomes as well as that of the Economic Reconstruction and Recovery Plan (ERRP).

We are confident that our training initiatives will contribute towards meaningful skills development interventions for the insurance sector and enhance the prospects for employability.

Yours sincerely

Mr Sihle Ngubane



Inseta Board Chairperson  
27 July 2021

Ms Gugu Mkhize



Chief Executive Officer  
27 July 2021

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## RESEARCH PROCESS AND METHODS

INSETA conducted research and data analysis for this SSP 2022-2023. The SSP is developed with stakeholder participation with virtual meetings. An employer survey, training readiness survey and WSP/ATR submissions provided vital insights into skills development during lockdown.

The following research initiatives were implemented to gather data for the SSP:

*Table 1. Research Conducted in Preparing the INSETA SSP (2022-2023)*

Topic	Study Design	Objectives of the Study	Data Collection Tools	Sample Size	List of Data Sources	Timeframe
Employer survey	Quantitative	Determine the impact of COVID-19 on insurance companies from a skills development perspective.	Survey (online)	All companies submitting WSP/ATRs (204)	List of levy-paying employers	Annually
Skills supply, demand and mismatches	Literature review	The study has three aspects: demand, supply and mismatches of occupations.	Database analysis Workshops Questionnaire	All levy-paying employers that submitted WSP/ATRs (608).	INSETA database including employers, employees and learners. Desktop review of existing datasets	Jul 2020
The potential impact of the National Health Insurance on the insurance sector	Literature review/Discussion Paper	Determine the impact of NHI on the insurance sector.	Levy Database analysis Literature review	Top 20 Medical scheme levy-paying companies plus 34 medical scheme levy-paying companies not in the top 20	NHI literature	2019-2021
Technology <i>Durban University of Technology</i>	Qualitative/ Quantitative	Impact of the Platform Economy or Gig Economy on the Insurance Sector and regulatory Labour Framework	Literature review Think Tank Discussions Focus Groups	8 interviews 20 attendees Think-Tank discussion	Various literature sources	Mar 2021

Topic	Study Design	Objectives of the Study	Data Collection Tools	Sample Size	List of Data Sources	Timeframe
Occupations <i>Durban University of Technology</i>	Qualitative/ Quantitative	Jobs to Occupations Analysis in the Insurance Sector – Measuring Occupational Change in the Insurance Sector-Approaches, Methods and Processes.	Literature review Survey Delphi Studies	n/a	Various literature sources	Jan 2021
Labour market <i>University of Cape Town</i>	Qualitative/ Quantitative	Job quality in INSETA firms	Literature review Survey	n/a	Various literature sources	Apr 2022
Tracer study <i>Urban Econ</i>	Qualitative/ Quantitative	Tracer Studies: -Learnerships -Internships -Bursaries	Survey	Between 150 and 300 participants based on study for the period 2010-2016	Survey	Jan 2020
Body of knowledge <i>University of the Witwatersrand</i>	Qualitative	Apply the principles, rules and concepts of the body of knowledge (BoK) to two insurance volumes: Volume 1: The legal system, legal principles and insurance products and Volume 2: State insurance funds and specialized insurance markets, respectively.	Professional Association Review Committee	-	-	Jun 2021
Tracer/Destination Study <i>University of the Witwatersrand, Wits Real Centre, Singizi Consulting Africa</i>	Quantitative/ Qualitative	A tracer/destination study of Inseta learners who completed learnerships, internships, bursaries and skills programmes between the years 2018-2021, where the perceptions of training providers and employers were also examined.	Computer-Assisted Telephonic Interviewing (CATI)	575 respondents	INSETA databases for the included programmes from 2018-2021	Jun 2021
Monitoring and evaluation framework	Qualitative Study	Understand the nature of each programme, the outcome that these programmes are expected to achieve	Analysis done using Theory of Change &	-	-	Jun 2021



Topic	Study Design	Objectives of the Study	Data Collection Tools	Sample Size	List of Data Sources	Timeframe
<i>University of the Witwatersrand/Wits Real/Singizi Consulting Africa</i>		and the anticipated impact.	associated Logic Model			
Research on the emerging skills of small emerging businesses and cooperative financial institutions	Quantitative & Qualitative	Identify the emerging skills needs of small emerging businesses and cooperative financial institutions	Survey link sent out by e-mail and five in-depth individual interviews	74 respondents	Inseta Employer Huge File	Jun 2021
Action plan for building cyber security culture in rural areas: Insurance industry and a rural youth perspective. <i>Durban University of Technology</i>	Qualitative	The building of an action plan for cyber security culture in rural areas from a youth perspective and effectively implementing this action plan.	Qualitative Questionnaire Interviews Focus Groups Document Analysis	200 employees 200 clients 12-15 qualitative interviews 2 focus groups one with Cyber Security Experts as well as stakeholder validation groups	-	Aug 2021
The development of a comprehensive profile of the insurance sector <i>University of Cape Town</i>	Qualitative	Provide a clear definition of the insurance sector that synthesizes or mediates the approach taken by different stakeholders.	Desktop Research Interviews and Discussions with Respondents: Professional Bodies and Associations; and Regulators	11 professional insurance associations interviewed – 1 hour duration interviews	WSP 2020-2021 submissions Quarterly Labour Force Surveys and Quarterly Employment Statistics	Jul 2021

Topic	Study Design	Objectives of the Study	Data Collection Tools	Sample Size	List of Data Sources	Timeframe
Learning and career pathways for four insurance sector priority occupations <i>University of Cape Town</i>	Qualitative & Quantitative Research	Aspects such as key requirements, available learning pathways and the career pathways for these priority occupations. Also the potential to meet current and future demand for these occupations.	Survey of employers Survey of employees in priority occupations Quantitative data analysis. Desktop research.	Dynamic sampling from WSP data where employers have one or more employees among the 4 insurance sector priority occupations	Survey of Workers Survey of Employees Desktop Research	

*Note: Data was drawn from 1 098 employers that submitted a WSP/ATR for 2022/2023.*

These research processes and methods were useful in defining the findings of Chapters 1, 2, 3 and 6, in particular. INSETA is confident that the research methods used are robust and rigorous for the compilation of the Sector Skills Plan.

### Data Analysis

Some of the data for the abovementioned studies is drawn from the WSP/ATR database for 2021/2022, where all applicable variables are analysed using the custom sort facility on excel and relevant statistics are calculated, viz. total N, percentages and means. More advanced statistics can be calculated should the need arise, viz. correlations, t-tests, factor analysis, etc. These studies are discussed in the Research Agenda in terms of key themes and priorities and discussed in the Continuous Improvement Plan in terms of current status, progress made and action plan.

## FOREWORD

The INSETA Sector Skills Plan (SSP) for 2022-2023 is updated at an inflection point in modern history. The COVID-19 pandemic has changed the way we live, work, study, behave and interact, and the long-term implications of the pandemic are yet to be fully understood, as impacts continue to emerge. The pandemic has brought with it significant economic disruption, creating new challenges and compounding others that pre-date its arrival. At the same time, we should not lose sight of the opportunities presented for us to develop new forward-looking approaches to these challenges.

The economic fallout of COVID-19 was clearly evident in the labour market where the South African economy shed 1.4 million jobs during 2020. Job losses due to the pandemic clearly dwarf the labour market impact of the global financial crisis in 2008-2009, during which approximately 800 000 jobs were lost. As a result, South Africa's already extremely high unemployment rate rose even further, reaching a record 32.5 percent by the end of 2020.

Through this iteration of the SSP update, the course of events necessitates major changes in INSETA's strategic planning process. It is necessary to incorporate the impact of COVID-19 and the lockdown on skills development in the insurance sector to make the plan responsive to a rapidly changing environment. The National Development Plan (NDP), which underpins the government's priority of reducing unemployment, combating inequality, and alleviating poverty is aligned closely to INSETA's strategic outcomes.

Of particular importance is Chapter Three of the SSP focusing on occupational shortages and skills gaps, which previews the Top 10 priority occupations in the insurance sector. These occupations in demand will be prioritised from a strategic planning perspective and filtered through to the INSETA's Annual Performance Plan.

Such strategic planning would not be possible, however, without the partnerships that the Board has recommended as a driving force towards achieving INSETA's objectives. The Board's endorsement of the establishment of research partnerships between INSETA and the University of Witwatersrand, the University of Cape Town, and the Durban University of Technology, intends to give a new impetus to INSETA's research agenda.

Our Skills Planning and Research Division is strengthened with a highly skilled and well-resourced team. The aim is to make INSETA an authority on skills research and intelligence in the insurance sector.

We continue to intensify our engagements with employers, labour and government to ensure that stakeholder demands inform skills development. We are confident that you will find the INSETA Sector Skills Plan to be insightful.



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Mr Sihle Ngubane

Inseta Board Chairperson

27 July 2021

## **ACKNOWLEDGEMENTS**

*With thanks and appreciation for your participation in this update to the Sector Skills Plan:*

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## ACRONYMS

ASISA	Association for Savings and Investment South Africa
ATR	Annual Training Report
B-BBEE	Broad-Based Black Economic Empowerment
BBF	Black Brokers Forum
BHF	Board of Healthcare Funders
BIAC	Black Insurance Advisory Council
BUSOSA	Burial Society of South Africa
DUT	Durban University of Technology
DPRU	Development Policy Research Unit
ETQA	Education and Training Quality Assurer
FAIS	Financial Advisory and Intermediary Services Act
FIA	Financial Intermediaries Association of Southern Africa
FPI	Financial Planning Institute
FSCA	Financial Sector Conduct Authority
FSC	Financial Sector Charter
FSP	Financial Service Providers
GDP	Gross Domestic Product
HRDSA	Human Resource Development Strategy for South Africa
ICT	Information and Communication Technologies
IISA	Insurance Institute of South Africa
ILASA	Institute of Loss Adjustors
INSETA	Insurance Sector Education and Training Authority
NC(V)	National Certificate (Vocational)
NDP	National Development Plan
NGP	National Growth Path
NQF	National Qualifications Framework
NSDS	National Skills Development Strategy
OFO	Organising Framework for Occupations
PIVOTAL	Professional, Vocational, Technical and Academic Learning
QCTO	Quality Council for Trades and Occupations
RLC	Research and Learning Committee
SAFOBS	South African Funeral Business Services
SAIA	South African Insurance Association
SAQA	South African Qualifications Authority
SARB	South African Reserve Bank
SAUMA	South African Underwriting Managers Association
SDP	Skills Development Provider
SETA	Sector Education and Training Authority
SIC	Standard Industrial Classification
SMME	Small, Medium and Micro-Enterprises
SSP	Sector Skills Plan
TVET	Technical and Vocational Education and Training
UCT	University of Cape Town
Wits	University of Witwatersrand
WSP	Workplace Skills Plan
4IR	Fourth Industrial Revolution

## EXECUTIVE SUMMARY

The INSETA Sector Skills Plan is a “Programme of Action” for the insurance sector. It is aligned with the National Development Plan (NDP) and the National Skills Development Plan (NSDP), which collectively offer a blueprint for South Africa’s broader development.

**Chapter One** provides an economic and labour market profile of the insurance sector, which includes within its scope the broad areas of life insurance, non-life insurance, and collective investments. The COVID-19 pandemic has severely impacted the global economy, triggering a global recession and causing the South African economy to contract by 7 percent during 2020. Despite a projected rebound in growth during 2021, growth rates will taper off over the medium term. The pandemic has compounded the unemployment crisis, with the unemployment rate reaching 32.5 percent by the end of 2020, and its impact on an already stressed fiscal position has seen government embark on a path of fiscal consolidation.

The insurance sector forms part of the broader Finance, Insurance, Real Estate and Business Services industry (‘finance industry’). The finance industry accounted for 23.4 percent of total gross value added in the South African economy in 2020, up from 21.0 percent in 2010, and has seen its share of total employment rise from 12.7 percent to 15.8 percent over the same period. The finance industry itself experienced a 4.4 percent contraction in gross value added during 2020, a sharp contraction but less severe than for the national economy.

In 2021, there were 3 603 active employers within the insurance sector. Of these, employers in the life insurance category represent 31.1 percent, those in non-life insurance account for 30.6 percent, while a large proportion (36.9 percent) operate in risk management and activities auxiliary to financial intermediation, which are more complex to classify within these categories. The sector includes a wide variety of stakeholders, including professional bodies, industry associations, regulators, employers, and education and training providers.

A total of 1 098 employers submitted Workplace Skills Plans and Annual Training Reports by the end of April 2021. Amongst these submissions, the non-life insurance sector is somewhat over-represented, while employers in activities auxiliary to financial intermediation are somewhat under-represented. Overall, just over three-quarters (78.0 percent) of employers that submitted WSPs are small employers with up to 49 employees; a further 11.5 percent are medium employers (50-149 employees), while the remaining 10.3 percent are large employers (150+ employees). Small employers dominate in most subsectors.

Based on the 2021/22 WSP submissions of employers registered with INSETA, employment in the insurance sector is estimated at around 150 400. The sector is a relatively highly skilled sector, and employees typically have at least an NQF Level 4 qualification. Of the 150 400 employees, 53.9 percent are African. Coloureds account for 14.3 percent of employment in the sector, with Asians and Whites account for 8.8 percent and 22.1 percent respectively. At the same time, the insurance sector is dominated—in terms of employment—by women, who account for 61.6 percent of the total. The evidence presented in this chapter will make for interesting conversations around how the insurance sector fairs in terms of national transformation imperatives.

**Chapter Two** identifies six key skills change drivers in the sector: digital transformation, the COVID-19 pandemic, climate change, the economy, regulatory environment and remote



working. These change drivers have major implications for skills development in the insurance sector, requiring reskilling of existing staff in companies; review of current qualifications; development of new qualifications; and increased discretionary funding to skills development related to these skills drivers.

*Digital transformation* of the insurance sector continues to spawn new career opportunities in numerous tech-related areas, and is integrally linked to increasing demand for seamless, quick and faceless interactions from consumers.

*Climate change*, by raising the frequency and severity of natural disasters, will necessitate reskilling in areas of liability, underwriting, marketing, risk management, investment, pricing, asset risks. Regulatory changes in this area will necessitate training for varying needs of employees and board members alike.

*The COVID-19 pandemic* is impacting on the insurance sector in multiple ways and has, in many respects, amplified existing trends. A priority is to protect the health and safety of employees and their intermediaries. Insurers are reviewing their disaster management plans and taking steps to service clients with minimum disruption. With constrained training budgets and an urgent need for training, effective prioritisation of training and the development of more efficient training delivery methods are essential.

*The economy* is an important overarching issue that, in many ways, sets the tone for the country. Current economic challenges include reigniting growth, addressing the unemployment—and specifically the youth unemployment—crisis, and adapting to the realities of fiscal consolidation. This calls for efforts to protect existing jobs and invest in the kind of training required for employees to work effectively in a post-COVID world.

The COVID-19 pandemic has emptied office blocks. While the initial challenge for insurers was to ensure business continuity as they shifted to *remote working* in order to comply with lockdown and later occupational health and safety protocols, employers are now grappling with managing extended remote working and the gradual return to on-site work. Training is required to help workers sustain relationships with colleagues and customers, and to assist managers to manage and motivate staff remotely.

Finally, the *regulatory environment* is a key determinant of changing skills needs within the insurance sector, and regulatory changes have both direct and indirect implications for skills development. While many of these regulatory changes are specific to the insurance sector, there are also important changes in other areas, such as the protection of personal information, that have a direct bearing on the sector.

INSETA has taken steps to support national plans and strategies through, amongst others, establishing learnerships and bursaries in support of the NDP; setting strategic priorities to support the HRD Strategy; and supporting universities and TVETs through various funding interventions.

As part of its focus on occupational shortages and skills gaps, **Chapter Three** presents the Top 10 Sectoral Priority Occupations List for 2021. This list includes the following occupations: insurance agent; actuary, software developer; sales and marketing manager; insurance broker; insurance loss adjuster; financial investment advisor; compliance officer; ICT systems analyst; and insurance claims administrator. Many of these occupations are also

characterised by hard-to-fill vacancies.

Given the skills intensity of employment in the insurance sector, the sector is dependent on the secondary and post-secondary education systems to provide the skills required if it is to thrive and contribute to economic growth. From this perspective, the performance of these systems in building out the supply of skills in areas related to mathematics, accounting, financial management, ICT, and marketing, amongst others, is particularly important.

**Chapter Four** discusses sector partnerships. The current partnerships are focused on increasing training for unemployed learners; enabling rural communities to access skills development through learnerships; developing occupational qualifications; conducting tracer studies to understand how learners move into the labour market; SMME development; partnering with public TVET Colleges to develop lecturer capacity.

INSETA's university-based research partners at the Durban University of Technology, the University of Cape Town, and the University of the Witwatersrand are working with INSETA to increase research outputs in the insurance sector. The partners are conducting research in the gig economy, job shifts and job mobility, the impact of COVID-19 and 4IR on the workforce, occupational mapping of top 10 sectoral priority occupations, and job quality in insurance firms. The establishment of the Research and Learning Committee is intended to use human resource development experts in the sector to guide the research agenda.

**Chapter Five** addresses monitoring and evaluation issues. INSETA is meeting its annual targets as per its service level agreement with the DHET.

Finally, **Chapter Six** outlines INSETA's key strategic skills priority actions. The following are proposed: strengthen INSETA's research capacity for sector skills planning; intensify a COVID-19 training response; invest in access for training for the Top 10 pivotal occupations; develop a body of insurance knowledge; meet transformation targets; support small business, rural development and cooperatives; build career guidance; support national strategies and plans.

As INSETA, we look forward to taking this Sector Skills Plan forward with our partners in the insurance sector to the benefit of workers and employers in the sector, and in support of socioeconomic development more broadly.



Ms Gugu Mkhize  
Chief Executive Officer  
27 July 2021



## CHAPTER 1: SECTOR PROFILE

### 1.1. INTRODUCTION

The insurance sector plays a pivotal role in the economy by facilitating the kind of risk-taking required for economic growth and development. It also offers individuals opportunities to reduce risk and prepare for future events that may negatively impact on them and those that depend on them.

This chapter constructs a profile of the insurance sector, broadly defined, using a number of data sources. These include publicly available datasets, such as the *Quarterly Labour Force Survey* and the *Quarterly Employment Statistics* published by Statistics South Africa, and national accounts data published by the South African Reserve Bank; data collected by INSETA through the *Workplace Skills Plan/Annual Training Report* submissions by employers for 2021/22; and various publications and national strategies.

The chapter describes the range of economic activities that fall within INSETA's scope, highlights the key role-players in the sector, and provides a sense of the sector's economic performance within the broader South African economic context. The chapter then profiles the sector's employers and employees, before highlighting the key implications for skills development in the sector.

### 1.2. SCOPE OF COVERAGE

INSETA's sectoral coverage was most recently confirmed by the Minister of Higher Education and Training in Notice No. 1002, which dealt with the re-establishment of the SETAs for the ten-year period to 31 March 2030 (DHET, 2019). In terms of this notice, INSETA was allocated ten SIC subsectors at the five-digit level, all of which form part of the Financial Intermediation, Insurance, Real Estate and Business Services industry. These subsectors are listed in Table 2.

Table 2. INSETA's Subsectors

SIC Code	Subsector	Category
81901	Unit trusts	Collective investments
81902	Risk management	Various
82100	Insurance & pension funding, except compulsory social security	Life insurance
82110	Life insurance	Life insurance
82120	Pension funding	Life insurance
82131	Health care benefits administration	Non-life insurance
82191	Short-term insurance	Non-life insurance
82192	Funeral insurance	Life insurance
82193	Reinsurance	Non-life insurance
83000	Activities auxiliary to financial intermediation	Various

Source: Based on DHET (2019).

These ten subsectors are grouped into three major categories, which provide a sense of the main economic activities within INSETA's scope. Life insurance covers life-changing events, such as death, retirement, and disability. The types of cover offered include life, disability, dread disease, funeral, and credit life cover. Non-life insurance encompasses all types of insurance policies other than life insurance, and includes vehicle, property, household,

medical, personal liability, travel, and business insurance. Finally, collective investments involve members of the public investing in a portfolio.

### 1.3. KEY ROLEPLAYERS

A wide variety of role-players are active within the insurance sector, each contributing in particular ways to creating a dynamic and thriving sector. In addition to the employers themselves, these include various industry associations, professional bodies, regulatory and other public sector bodies, and trade unions and other worker organisations. Many of these organisations bring a wealth of experience and close ties to employers and workers in the sector and work with INSETA to promote skills development in the sector, and have important contributions to make in terms of the National Skills Development Plan (NSDP) Outcomes.

*Table 3. Key Role-players in the Insurance Sector*

Organisation	NSDP Outcomes
<b>INDUSTRY ASSOCIATIONS</b>	
The <b>Association for Savings and Investment South Africa (ASISA)</b> represents the collective interests of the country’s asset managers, collective investment scheme management companies, linked investment service providers, multi-managers and life insurance companies. ASISA provides INSETA with insights into the skills development needs of its members by way of the Education and Transformation committee that INSETA sits in on.	1-8
The <b>Black Insurance Advisors Council (BIAC)</b> aims to provide the insurance industry with skilled, informed, fit and proper financial services providers. Second, BIAC aims to work in collaboration with other insurance industry organisations and statutory institutions to address issues affecting the insurance industry. BIAC provides INSETA with insights into the skills development needs of its members.	1-8
The motto of the <b>Board of Healthcare Funders (BHF)</b> —“Serving medical scheme members”—guides how the organisation fulfils its function as a representative body of the healthcare funding industry. BHF provides INSETA with insights into the skills development needs in the healthcare funding sector.	1-8
<b>Burial Societies of South Africa (BUSOSA)</b> supports burial societies to become sustainable and provides education and training for entry into the industry. BUSOSA provides INSETA with insights into the skills development needs of its members.	1-8
The <b>Financial Intermediaries Association (FIA)</b> is a trade association for intermediaries, including multinational, large, medium and small businesses across a wide range of insurance subsectors. The FIA aims to be an effective voice of its members’ businesses by promoting, developing, education, supporting, and protecting the rights of its members. The INSETA is represented on the FIA Education committee, with FPI and IISA and they collaborate and share insights into the skills development needs of its members.	1-8
The <b>South African Federation of Burial Societies (SAFOBS)</b> oversees the coordination, training and education of burial societies and their staff. SAFOBS provides INSETA with insights into the skills development needs of its members.	1-8
The <b>South African Insurance Association (SAIA)</b> is the representative body for the non-life insurance industry, representing the industry to all relevant stakeholders to ensure a sustainable and dynamic industry. The organisation has members from all categories of non-life insurers, including reinsurers. INSETA is represented on the SAIA Skills Development working group to collaborate on Skills for the sector.	1-8

Organisation	NSDP Outcomes
The <b>South African Underwriting Managers Association (SAUMA)</b> protects the rights of the underwriter within their relevant industry. SAUMA provides INSETA with insights into the skills development needs of its members.	1-8
<b>PROFESSIONAL BODIES AND ASSOCIATIONS</b>	
<b>Batseta</b> , the Council of Retirement Funds for South Africa, focuses on the interests of principal officers, trustees and fund fiduciaries in the retirement industry, and advises INSETA on the development of new qualifications linked to life insurance.	1-8
The <b>Black Brokers Forum (BBF)</b> is a representative body for black financial advisers. The BBF provides INSETA with insights into its members' skills development needs.	1-8
The <b>Compliance Institute Southern Africa (CISA)</b> is the recognised professional body for the compliance profession. Amongst other objectives, the Institute aims to stimulate and promote education, training and professionalism in the field of compliance to its members and other stakeholders. CISA provides INSETA with insights into its members' skills development needs.	1-8
The <b>Financial Planning Institute of Southern Africa (FPI)</b> is the recognised professional association for financial planners in South Africa. The FPI is the only institution in the country to offer the CFP® certification, and advises INSETA on the development of new qualifications related to financial planning.	1-8
The <b>Institute of Loss Adjusters of Southern Africa (ILASA)</b> controls the professional standards and conduct of loss adjusters. Part of its mission is to promote the skill, efficiency, service and responsibility of the profession, and to establish and maintain high standards of education and knowledge. ILASA advises INSETA on the development of new qualifications relating to claims assessment.	1, 2, 3, 4, 8
The <b>Insurance Institute of South Africa (IISA)</b> is a professional membership institute for the non-life insurance industry. The Institute's primary responsibility is to promote the advancement of knowledge and skills, the maintenance of the highest level of standards and ethics, and professional development within the insurance industry. The IISA assists INSETA with graduate placements and internships.	1-8
<b>REGULATORY AND OTHER PUBLIC SECTOR BODIES</b>	
The twin peaks model reformed the regulatory and supervisory landscape for the financial sector in South Africa. The <b>Financial Sector Conduct Authority (FSCA)</b> is the market conduct regulator for the financial services sector, while the <b>Prudential Authority (PA)</b> , located within the South African Reserve Bank, regulates the financial soundness of financial institutions. The regulatory reforms of the FSCA and PA have skills development implications for employees, employers, training providers and INSETA, and these groups have come together with the regulators quarterly to discuss content of training interventions in line with current regulation.	FSCA: 1, 3  PA: 1, 3
The <b>South African Reserve Bank (SARB)</b> and <b>Statistics South Africa (Stats SA)</b> are key producers of data used for skills planning research. As the country's central bank, the SARB aims to achieve and maintain price stability in the interest of balanced and sustainable economic growth. Stats SA is responsible for the collection and dissemination of data and statistics on a wide range of issues, and the Statistician-General has the authority to designate statistics as official statistics.	SARB: 1, 2, 3, 7  Stats SA: 1, 7
<b>NSDP Outcomes</b>	
Outcome 1	Identify and increase production of occupations in high demand
Outcome 2	Linking education and the workplace
Outcome 3	Improving the level of skills in the South African workforce
Outcome 4	Increase access to occupationally directed programmes
Outcome 5	Support the growth of the public college system

Organisation		NSDP Outcomes
Outcome 6	Skills development support for entrepreneurship and cooperative development	
Outcome 7	Encourage and support worker-initiated training	
Outcome 8	Support career development services	

## 1.4. ECONOMIC PERFORMANCE

### 1.4.1. Economic Context

Globally, current economic conditions cannot be understood without an acknowledgement of the impact of the coronavirus disease (COVID-19), one of the most significant pandemics experienced in decades. In response to the pandemic, governments implemented rules of varying severity aimed at restricting mobility and limiting face-to-face contact to contain the spread of the virus. In South Africa, under the Disaster Management Act 57 of 2002, government promulgated regulations to enforce various lockdown levels. The South African lockdown has been relatively strict: based on data from the *Oxford Coronavirus Government Response Tracker* (Hale et al., 2021), South Africa was amongst the strictest quarter of countries for 104 out of 365 days during the year starting on 26 March 2020, when the country's initial lockdown was implemented.

While restrictions have generally been eased over time, the pandemic triggered a global recession in 2020, with global GDP estimated to have contracted by 3.3 percent (Table 4). Developing countries and sub-Saharan African countries have been relatively insulated from the pandemic's full impact and experienced more moderate economic contractions. However, South Africa was already on the verge of recession even before the pandemic hit, and the subsequent economic contraction was severe (-7.0 percent).

Table 4. Global GDP Growth Estimates and Forecasts (%), 2010-2023

Region/Country	Actual		Forecast		
	2010-2019	2020	2021	2022	2023
World	3.5	-3.3	6.0	4.4	3.5
Developing Countries	4.8	-2.2	6.7	5.0	4.7
Sub-Saharan Africa	3.8	-1.9	3.4	4.0	4.1
South Africa (International Monetary Fund)	1.5	-7.0	3.1	2.0	1.4
South Africa (South African Reserve Bank)	1.5	-7.0	3.8	2.4	2.5

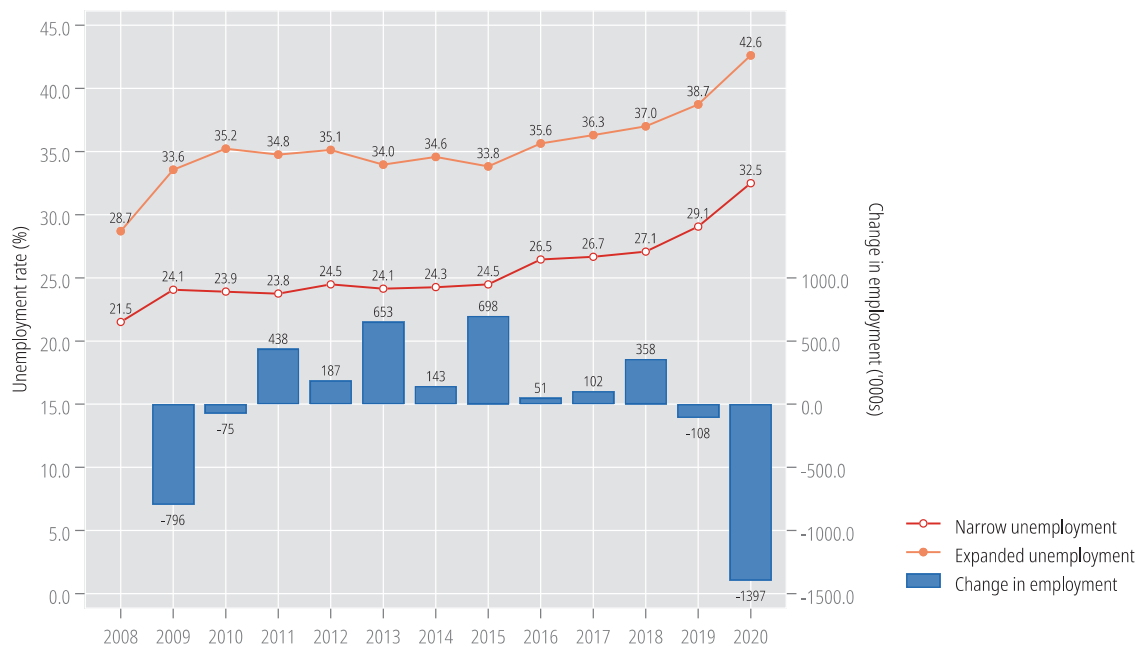
Source: IMF World Economic Outlook, April 2021; South African Reserve Bank, 2021; and own calculations.

The severe impact of COVID-19 on the South African economy comes on the back of relatively low GDP growth during the 2010s, averaging less than half the global average. The local economy is forecast to rebound in 2021, but growth is expected to taper off in 2022 and 2023; this is particularly evident in the International Monetary Fund's (IMF) forecast. Even the SARB's relatively optimistic forecasts imply that the South African economy will only return to its pre-COVID size during 2024, while it will be considerably longer before per capita GDP recovers fully to its 2014 peak.

The economic fallout of COVID-19 was clearly evident in the labour market: the South African

economy shed 1.4 million jobs during 2020 (Figure 1). Job losses due to the pandemic clearly dwarf the labour market impact of the global financial crisis in 2008-2009. As a result, South Africa’s already extremely high unemployment rate rose even further. The narrow unemployment rate—the official rate, which requires that individuals actively be seeking work in order to be classified as unemployed—rose by 3.4 percentage points between the fourth quarters of 2019 and 2020, reaching a record 32.5 percent. Critically, 42.6 percent of the labour force were unemployed according to the expanded definition, which simply requires that the unemployed be willing and able to take up employment (i.e. it does not require active job search). This represents a 3.9 percentage point increase over the year.

Figure 1. South African Labour Market Trends, 2008-2020



Source: Own calculations, Quarterly Labour Force Survey 2008-2020 (Statistics South Africa).

Note: Figures refer to the fourth quarter of each year. Year-on-year employment change shown.

As of the end of 2020, there were 11.1 million adults unemployed according to the expanded definition of unemployment, of which 60 percent were youth. As a result, 8.8 million youth aged 15-34 years (42.8 percent of the youth population) were not in employment, education or training (the so-called NEETs). Particularly worrying is the fact that job creation over the past decade was insufficient to meaningfully impact on the unemployment rate. As a result, the surge in the unemployment rate experienced after the global financial crisis became the ‘new normal’: the narrow unemployment rate hovered around 24 percent from 2009 until 2015, for example, before steadily increasing in the latter part of the 2010s. This highlights the urgent need for rapid, job-creating economic growth post-COVID to ensure that unemployment does not stabilise at these elevated levels.

Slowing economic growth and weak job creation have also contributed to constraints on public finances. The consolidated budget deficit, which remained between 3.6 percent and 4.3 percent of GDP between 2010/11 and 2018/19, jumped to 5.7 percent in 2019/20 and to 14.0 percent in 2020/21 and, while it is expected to moderate over the medium-term

expenditure framework (MTEF) period, it is projected to be as high as 6.3 percent of GDP in 2023/24 (National Treasury, 2021). In response, the gross debt-to-GDP ratio has more than doubled from 35.1 percent to 80.3 percent between 2010/11 and 2020/21, while debt service costs have increased from 2.3 percent of GDP to 4.7 percent over the same period (National Treasury, 2021).

In response, government has adopted a fiscal consolidation strategy that aims to stabilise the gross debt-to-GDP ratio at just under 89 percent before beginning to reduce it during the latter part of the current decade. Given the state's constrained ability to raise additional revenues, this strategy has important implications for the expenditure side of the national budget and particularly on the public sector wage bill. Consolidated non-interest expenditure is expected to decline in real terms by 2.5 percent between 2020/21 and 2023/24, with the learning and culture function the second-hardest hit: expenditure within this function is expected to decline by 5.9 percent over the MTEF period (National Treasury, 2021).

The impact of lockdowns around the world and the interruption of global supply chains has wreaked havoc on national economies and early estimates of the impact of COVID-19 on the South African economy painted a dire picture. Writing in August 2020, Strauss et al. (2020), for example, estimate that “[based] on a 10 per cent one-off shock to final demand”—an estimate that is broadly in line with the measured impact—“1.77 million jobs are at risk of being lost over the next 24 months or so”. This magnitude of shock is estimated to result in job losses equivalent to 13.7 percent of total employment within the finance and insurance sector, or roughly 56 000 jobs (Strauss et al., 2020).

The economic impact of COVID-19 varies according to the classes of business an insurer underwrites, their pricing and wordings, and reinsurance coverages. Falling equity markets and interest rates will put pressure on insurers' balance sheets, profitability and management fees. Reinsurers and intermediaries with well-diversified risk portfolios are more likely to be insulated from COVID-19 losses. McElroy (2021) identifies three COVID-19-related trends that are likely to impact the insurance industry and, although he writes with reference to the United States, these trends are arguably relevant for the South African industry too:

- The economic fallout of the pandemic is expected to continue to have negative effects on both consumers and businesses and this is likely to affect insurers' profitability.
- Consumers of insurance products have adapted to the change in conditions associated with the pandemic by changing both behaviours and preferences. Importantly, it is anticipated that “they will likely expect insurers to understand these individualised needs”.
- COVID-19 has led to an acceleration in digitisation across the insurance policy lifecycle, suggesting that “insurers will likely need to balance expanding digital interactions and offerings with reducing customer friction and protecting against fraud”.

The current economic environment has several key implications for INSETA and skills development within the insurance sector. First, prolonged economic weakness is likely to negatively impact employers' willingness to offer—and ability to finance—training for their existing workforce, as they divert scarce resources to ensure the continuation of their businesses. Second, this comes at a time when it is particularly important to expand training and employment opportunities to address high and rising rates of unemployment, particularly



amongst the youth. INSETA and training providers will need to be innovative in the expansion of training opportunities to reach the large number of NEETs, while at the same time ensuring the insurance sector has access to the requisite skills once economic growth picks up again. Third, INSETA and education and training providers reliant on public funds will need to navigate a very much constrained financial environment, as government tries to rein in expenditure. This will require innovations aimed at generating greater efficiencies in order to reach larger target groups with fewer resources through, for example, greater use of online methods of delivery of training. Fortunately, many providers have already gained valuable experience in this area, one of the few benefits of the pandemic.

#### 1.4.2. The Insurance Sector

The insurance sector forms part of the broader Finance, Insurance, Real Estate and Business Services industry (‘finance industry’). The finance industry accounted for 23.4 percent of total gross value added in the South African economy in 2020, up from 21.0 percent in 2010 (own calculations, SARB, 2021). In line with this increased contribution to gross value added, the industry raised its share of total employment from 12.7 percent to 15.8 percent over the same period (own calculations, Statistics South Africa, QLFS 2010 and 2020).

South Africa’s relatively weak economic growth record has been highlighted above, but Figure 2 illustrates how the rate of growth deteriorated gradually over most of the past decade. The finance industry has followed a similar pattern of generally weakening growth. That said, growth within the finance industry has outpaced that of the broader economy in every year since 2011, indicating that the industry is one of the economy’s important engines of growth. Indeed, the industry was a star performer in 2019, with a growth rate of more than two percentage points higher than the economy as a whole.

Figure 2. Growth in the Finance, Insurance, Real Estate and Business Services Industry, 2010-2020



Source: Own calculations using South African Reserve Bank (2021).

According to estimates from the Quarterly Employment Statistics, the insurance sector employed an estimated 211 000 people at the end of 2020, up 8.2 percent from five years earlier (Table 5). This expansion occurred while the broader finance industry slowly shed jobs, and is significantly faster than employment growth in the tertiary sector. By the fourth quarter of 2020, therefore, the insurance industry accounted for approximately 2.2 percent of total employment in the formal non-agricultural economy.

Table 5. *Employment and Earnings in the Insurance Sector, 2010-2020*

	2010	2015	2020	Change (2015-2020)		
				Total	Relative (%)	Ave. Ann. Growth (% p.a.)
<b>Employees ('000s)</b>						
TOTAL NON-AGRIC. ECONOMY	8 481	9 600	9 640	40	0.4	0.1
TERTIARY SECTOR	6 802	7 957	8 084	127	1.6	0.3
Finance	1 879	2 181	2 172	-9	-0.4	-0.1
... Insurance Sector	147	195	211	16	8.2	1.6
<b>Gross earnings (R billion, nominal)</b>						
TOTAL NON-AGRIC. ECONOMY	353.4	569.5	740.9	171.4	30.1	5.4
TERTIARY SECTOR	288.6	476.2	626.7	150.4	31.6	5.6
Finance	87.3	145.3	192.6	47.3	32.5	5.8
... Insurance Sector	11.1	22.6	33.2	10.5	46.6	7.9
<b>Mean monthly earnings (R '000s, nominal)</b>						
TOTAL NON-AGRIC. ECONOMY	13.9	19.8	25.6	5.8	29.6	5.3
TERTIARY SECTOR	14.1	20.0	25.8	5.9	29.5	5.3
Finance	15.5	22.2	29.6	7.4	33.1	5.9
... Insurance Sector	25.3	38.6	52.3	13.7	35.4	6.3

Source: Own calculations, Statistics South Africa (2021).

Note: [1] Estimates for the "Insurance Sector" reflect the combined "Insurance and pension funding" (SIC code 82) and "Activities auxiliary to financial intermediation" (SIC code 83) sectors. [2] Estimates of employees and gross earnings are for the fourth quarter of the calendar year. [3] Mean monthly earnings are calculated as gross earnings divided by employees, divided by three months. [4] Rand values are not adjusted for inflation.

Gross earnings within the insurance sector in the fourth quarter of 2020 are estimated at R33.2 billion, representing 4.5 percent of earnings within the formal non-agricultural economy, suggesting that earnings in the sector are relatively high. This is confirmed by mean monthly earnings, estimated at R52 300 per month in the fourth quarter of 2020 for the insurance sector. This is substantially higher than in the finance industry and is more than twice that of the formal non-agricultural economy. At the same time, per capita earnings in the insurance sector have been growing relatively rapidly. Unfortunately, this data is unable to show where this growth is occurring: it could be due to rising earnings across all workers, rapidly rising earnings for only a subset of workers, or even the substitution of lower-earning less skilled workers with higher-earning more highly skilled workers.

The South African financial services sector is well-developed and highly competitive, and the insurance sector is no exception. The country was ranked 19<sup>th</sup> out of 141 countries in terms of the 2019 Global Competitiveness Report's Financial System pillar and is ranked third on the



insurance premium indicator, which measures life and non-life insurance premium volumes relative to GDP (WEF, 2019). This is the latest edition of the report that provides detailed country-level scores. Not only is the insurance market characterised by a high degree of competition, but the sector also finds itself in competition with other financial services sectors for skills and expertise.

### 1.5. EMPLOYER PROFILE

In 2021, there were 3 603 active employers within the insurance sector (Table 6). The largest subsector within the sector in terms of the number of employers is activities auxiliary to financial intermediation, which comprises 1 272 employers (or 35.3 percent of the total). This is followed by short-term insurance (26.6 percent of all employers), funeral insurance (11.5 percent), life insurance (10.0 percent), and insurance and pension funding (8.7 percent). Looked at slightly differently, employers in the life insurance category represent 31.1 percent of employers, those in non-life insurance account for 30.6 percent of the total, while those that cut across categories (risk management and activities auxiliary to financial intermediation) account for 36.9 percent.

Table 6. Insurance Sector Employers by Subsector, 2020 and 2021

SIC Code	Subsector	Active Employers				WSP Respondents	
		2020	%	2021	%	2021	%
81901	Unit trusts	26	0.8	28	0.8	8	0.7
81902	Risk management	60	1.8	58	1.6	13	1.2
82100	Insurance and pension funding	304	9.0	312	8.7	162	14.8
82110	Life insurance	345	10.3	361	10.0	105	9.6
82120	Pension funding	0	0.0	34	0.9	14	1.3
82131	Health care benefits administration	113	3.4	121	3.4	44	4.0
82191	Short-term insurance	886	26.3	958	26.6	325	29.6
82192	Funeral insurance	388	11.5	415	11.5	62	5.6
82193	Reinsurance	23	0.7	22	0.6	11	1.0
83000	Auxiliary to financial intermediation	1 195	35.5	1 272	35.3	354	32.2
None	Other	25	0.7	22	0.6	-	-
<b>Total</b>		<b>3 365</b>	<b>100.0</b>	<b>3 603</b>	<b>100.0</b>	<b>1 098</b>	<b>100.0</b>
	Life insurance	1 037	30.8	1 122	31.1	343	31.2
	Non-life insurance	1 022	30.4	1 101	30.6	380	34.6
	Collective investments	26	0.8	28	0.8	8	0.7
	Various	1 255	37.3	1 330	36.9	367	33.4

Source: Own calculations, INSETA Database (2020, 2021), ATR/WSP 2020/21.

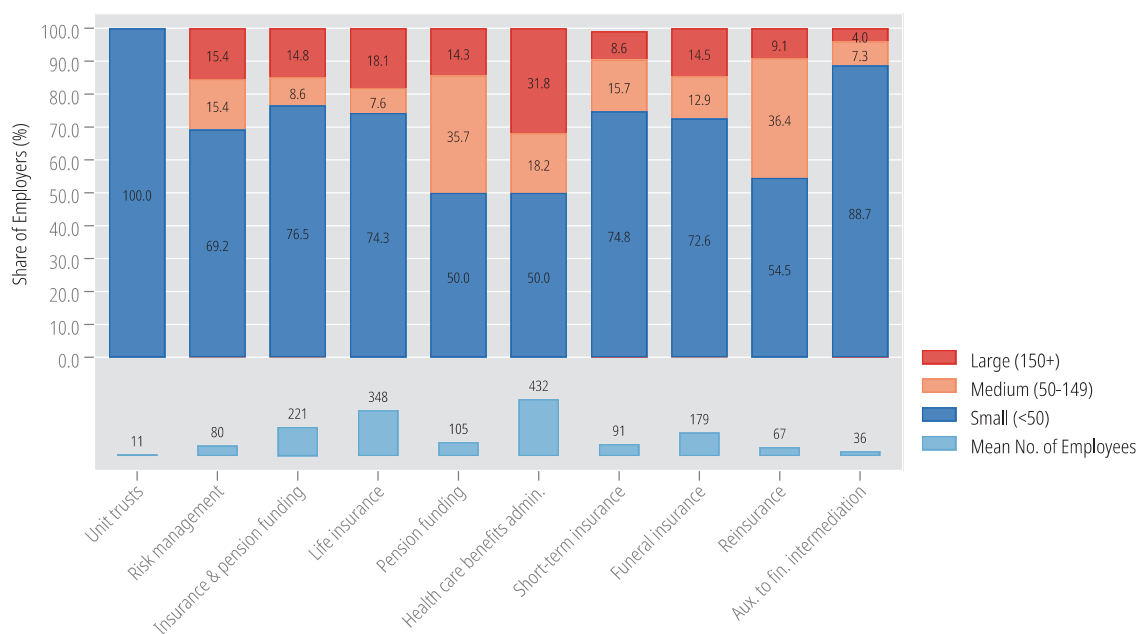
Note: The 1 098 submissions include submissions from employers on behalf of their subsidiaries. For the purposes of the analysis presented in this chapter, subsidiaries are treated as separate companies.

A total of 1 098 employers submitted Workplace Skills Plans and Annual Training Reports by the end of April 2021. Of these, the largest proportions were from activities auxiliary to financial intermediation (32.2 percent of submissions) and short-term insurance (29.6 percent). Insurance and pension funding is the subsector with the third-most respondents (14.8 percent of the total). No other subsector accounted for more than ten percent of submissions, with life insurance (9.6 percent) accounting for two-fifths of the remaining submissions. This means that these four sectors are slightly overrepresented amongst WSP respondents relative to the overall structure of the sector, due to a relatively large proportion

of respondents within short-term insurance and insurance and pension funding. At a more aggregated level, the non-life insurance sector is over-represented amongst WSP respondents, while the 'various' category is under-represented.

Overall, just over three-quarters (78.0 percent) of employers that submitted WSPs are small employers with up to 49 employees; a further 11.5 percent are medium employers (50-149 employees), while 10.3 percent are large employers (150+ employees). There is, however, substantial variation in the size distribution of the insurance subsectors as is illustrated in Figure 3. Small employers are the largest group within all subsectors. Their share of all employers within the subsector is lowest in pension funding and health care benefits administration, where small employers account for 50.0 percent of employers, and reinsurance (54.5 percent). At the other end of the spectrum, all employers within unit trusts are small, while this is true of 88.7 percent of employers in activities auxiliary to financial intermediation. In insurance and pension funding, life insurance and short-term insurance, roughly three out of four employers are small employers.

Figure 3. Size of Insurance Sector Employers by Subsector, 2021



Source: Own calculations, ATR/WSP 2021/22.

Large employers are particularly important within health care benefits administration (31.8 percent of employers), life insurance (18.1 percent) and risk management (15.4 percent). However, they represent just 4.0 percent of employers in activities auxiliary to financial intermediation, and are absent from unit trusts. This means that medium firms are particularly prevalent within reinsurance (36.4 percent of employers) and pension funding (35.7 percent).

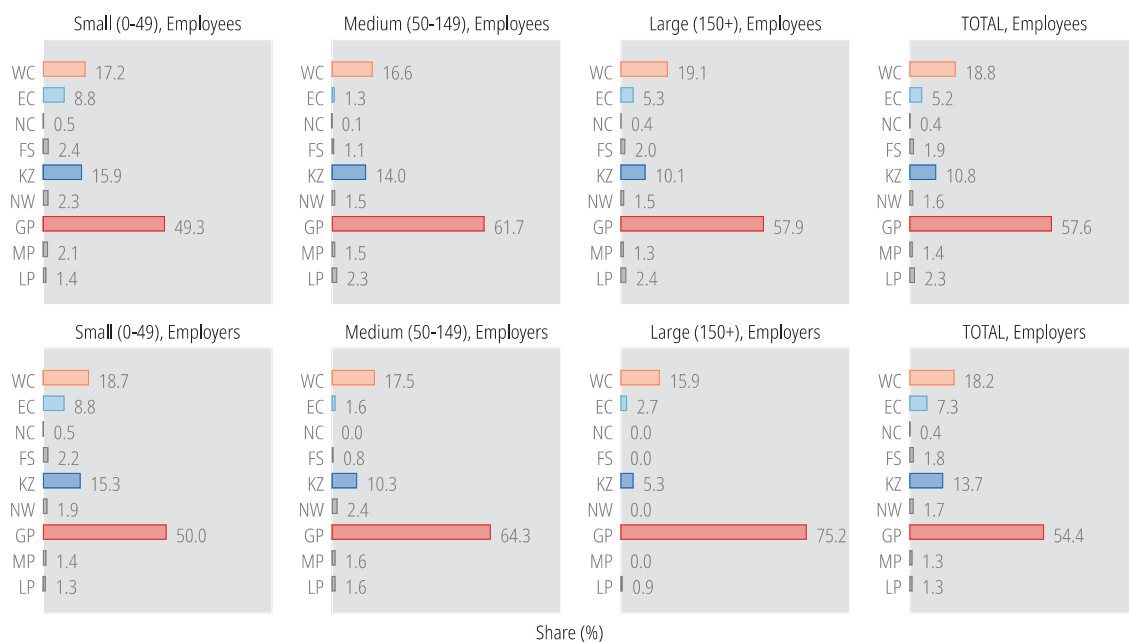
The lower portion of Figure 3 presents estimates of the mean number of employees per employer within each subsector. For the insurance sector as a whole, the average employer employs 135 people. The varying distributions of different size categories of employers across

subsectors means that there is substantial variation in the mean number of employees per employer. Health care benefits administration and life insurance have the largest average employer sizes, followed by insurance and pension funding, and funeral insurance. The unit trusts subsector is characterised by the smallest employers, followed by activities auxiliary to financial intermediation.

The insurance sector is therefore characterised by a high degree of concentration of employees within a relatively small number of employers, despite the fact that there is a large part of the sector where employers are relatively small. This means that, while the needs of a large proportion of workers can potentially be addressed through engaging with a relatively small number of employers, reaching the remaining workers is much more challenging. Large employers account for 85.0 percent of employees, medium employers account for 7.7 percent, while small employers account for 7.3 percent. Indeed, amongst WSP respondents, the largest 20 employers account for 61.5 percent of employment, while the smallest 900 employers account for less than ten percent.

The sector is also concentrated geographically, with both employers and employees concentrated within two or three provinces. Figure 4 illustrates that almost three-fifths of employees and just over half of employers in the insurance sector are located within Gauteng. The Western Cape accounts for an additional 18.8 percent of employees and 18.2 percent of employers, while KwaZulu-Natal is in third place with 10.8 percent of employees and 13.7 percent of employers. These proportions suggest that employers in Gauteng and the Western Cape are relatively large, compared to those in KwaZulu-Natal and the Eastern Cape.

Figure 4. Spatial Distribution of Insurance Sector Employers and Employees by Firm Size, 2021



Source: Own calculations, WSP 2021/22 (INSETA 2021b).

Employment within large employers is highly concentrated within Gauteng and the Western Cape. Together, these two provinces account for more than three-quarters of employment

within large employers in the sector. However, as employer size falls, so too does the degree of concentration of employment (and of employers), although Gauteng and the Western Cape remain dominant irrespective of employer size. The share of employees located within these two provinces falls to under 80 percent for medium employers, and to around two-thirds for small employers. As a result, KwaZulu-Natal accounts for 15.9 percent of employees within small insurance sector employers (compared to 10.1 percent for large employers), while the Eastern Cape's share rises to 8.8 percent for small employers from 5.3 percent for large employers. These figures may, however, understate the share of the smaller provinces if one considers that smaller employers—and particularly those in peripheral areas—are least likely to be submitting WSPs.

The impact of COVID-19 is being keenly felt by employers within the sector. An INSETA survey of 90 insurance sector employers in September 2020 found that one-third of respondents rated the economic impact of COVID-19 on their organisations over the coming 12-month period as high, while just over half indicated that the pandemic would have a medium impact. Further, of those anticipating a high impact, almost half also indicated that they expected employee retrenchments over the coming year. This compares with one-tenth of employers that expect a medium impact, and none of the employers expecting low or no impact.

## **1.6. LABOUR MARKET PROFILE**

Based on the 2021/22 WSP submissions, employment in the insurance sector is estimated at around 147 700. This section presents a description of employees in the insurance sector, with a specific focus on demographic and educational characteristics, as well as the occupational breakdown of employment.

Table 7 presents various information on the race, gender and disability status of employees in the insurance sector, disaggregating them across occupation and skill level. Of the 147 700 employees in the insurance sector, it is estimated that 54.1 percent are African and a further 22.1 percent are White. Coloureds account for 14.3 percent of employment in the sector, while 8.7 percent are Asians. At this very aggregated level, this indicates that Africans are significantly under-represented within the sector. For example, it is estimated that Africans accounted for 65.2 percent of employment in the broader finance industry and 75.5 percent in the tertiary (services) sector in the fourth quarter of 2020 (own calculations, QLFS 2020Q4, Statistics South Africa, 2021).

At the same time, the insurance sector is dominated—in terms of employment—by women, who account for 61.6 percent of employment. This compares favourably with estimates of 41.6 percent in the finance industry and 50.4 percent in the tertiary sector overall (own calculations, QLFS 2020Q4, Statistics South Africa, 2021).

The insurance sector is a relatively skills-intensive sector. Of the 147 700 employees in the sector, 53 800 (36.4 percent) are employed in high skill occupations and a further 92 400 are employed in skilled occupations. This means that just 1 500 individuals—or one percent of the total—are employed in low skill or elementary occupations. In comparison, around 18 percent of employees in the finance industry were employed in low skill occupations and less than 25 percent were employed in high skill occupations in the fourth quarter of 2020 (own calculations, QLFS 2020Q4, Statistics South Africa, 2021). Technicians and associate professionals constitute the largest major occupation within employment in the sector (34

percent), followed by clerks (26 percent), professionals (22 percent) and managers (15 percent).

Table 7. Employees in the Insurance Sector by Race, Gender, Disability Status, and Occupation, 2021

Occupation	Total ('000s)	Share (%)							
		African	Coloured	Asian	White	Other	Male	Female	Living with Disability
<b>High Skill Occupations</b>	<b>53.8</b>	<b>41.7</b>	<b>14.1</b>	<b>11.4</b>	<b>31.6</b>	<b>1.1</b>	<b>46.8</b>	<b>54.2</b>	<b>1.0</b>
Managers	21.6	36.2	13.1	12.6	36.9	1.1	46.4	53.6	1.0
Professionals	32.2	45.4	14.8	10.7	28.1	1.1	45.4	54.6	0.9
<b>Skilled Occupations</b>	<b>92.4</b>	<b>60.8</b>	<b>14.5</b>	<b>7.2</b>	<b>16.8</b>	<b>0.7</b>	<b>34.3</b>	<b>65.7</b>	<b>1.3</b>
Technicians & Associate Prof.	49.6	62.8	10.2	7.1	19.0	0.9	36.9	63.1	0.6
Clerks	38.1	55.6	20.8	7.9	15.4	0.4	29.3	70.7	2.3
Service & Sales Workers	4.1	82.0	7.9	3.7	5.9	0.5	43.0	57.0	0.1
Skilled Agricultural, Craft & Related Trades	0.1	73.6	10.4	3.2	9.6	3.2	73.6	26.4	0.8
Operators & Assemblers	0.4	82.8	8.6	2.6	3.1	2.9	88.3	11.7	0.0
<b>Low Skill Occupations</b>	<b>1.5</b>	<b>87.5</b>	<b>8.6</b>	<b>0.5</b>	<b>1.8</b>	<b>1.6</b>	<b>22.0</b>	<b>78.0</b>	<b>0.9</b>
Elementary Occupations	1.5	87.5	8.6	0.5	1.8	1.6	22.0	78.0	0.9
<b>Total</b>	<b>147.7</b>	<b>54.1</b>	<b>14.3</b>	<b>8.7</b>	<b>22.1</b>	<b>0.8</b>	<b>38.4</b>	<b>61.6</b>	<b>1.2</b>

Source: Own calculations, WSP 2021/22 (INSETA 2021b).

Table 7 also disaggregates employment at the occupational level by race and gender, highlighting the challenge that faces the sector in terms of transforming employment so that it reflects the demographic profile of the labour force or of the working age population. It is clear from the data that Africans are far more dominant within less skilled occupations: while nearly nine out of ten workers in elementary occupations are African, this is true of eight out of ten service and sales workers, six out of ten technicians and associate professionals, and fewer than four out of ten managers. Conversely, more than one-third of managers are White compared to less than six percent of service and sales workers, 3.1 percent of operators and assemblers, and 1.8 percent of elementary occupations. Asians also tend to be over-represented within higher skilled occupations, while Coloureds are particularly prevalent amongst clerks.

From a gender perspective, while women dominate within total employment in the sector, they are less likely to be employed in high skill occupations. More than three-quarters (78.0 percent) of elementary workers in the sector are women, as are 70.7 percent of clerks. In contrast, women account for 54.2 percent of those in high skill occupations. This still means, though, that women outnumber men in absolute terms in high skill occupations.

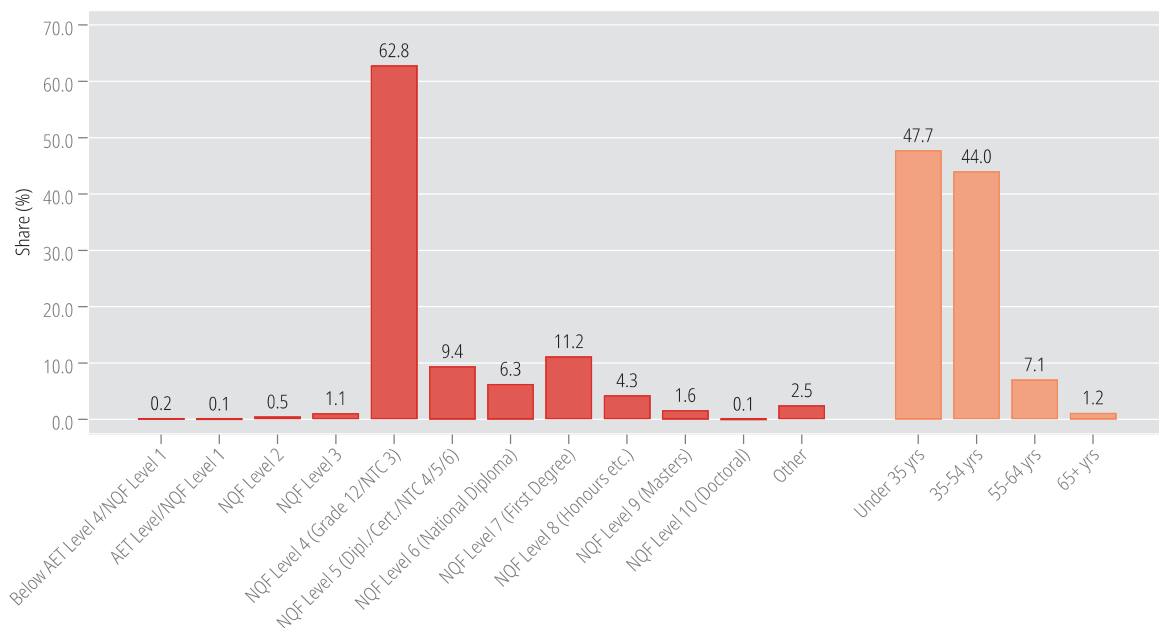
Finally, 1.2 percent of workers in the sector are living with a disability, with relatively little variation across occupations. Clerks have the highest proportion of people living with a disability (2.3 percent), followed by managers (1.0 percent).

The relatively skilled occupational structure of employment in the insurance sector described above is reflected in the distribution of employees across qualification levels. As Figure 5 illustrates, nearly two-thirds of employees in the sector have NQF Level 4 qualifications, the

equivalent of a matric certificate, while less than two percent have lower-level qualifications (NQF 1-3). Almost 16 percent of employees have either NQF Level 5 or 6 qualifications: 9.4 percent have NQF Level 5 qualifications, which include diplomas and certificates, while 6.3 percent have national diplomas (NQF Level 6).

This means that another 17 percent of employees have higher level qualifications. Of these, around two-thirds have a first degree (NQF Level 7), and one-quarter have the equivalent of an Honours degree (NQF Level 8). This concentration of employment at higher NQF levels has important implications for the nature of skills development interventions that are demanded within the sector.

Figure 5. Qualification Level and Age of Employees in the Insurance Sector, 2021



Source: Own calculations, WSP 2021/22.

The righthand portion of Figure 5 presents the age breakdown of employees in the sector. A plurality of employees (47.7percent) is aged 35 to 54 years, and a further 44.0 percent are youth under the age of 35 years. Only 7.1 percent are aged between 55 and 64 years, with 1.2 percent aged 65 years and older. This suggests that a relatively large share of employees are youth, which perhaps does not accord with the common perception of an ageing workforce in the sector. Unfortunately, the WSP data does not allow for a more detailed disaggregation by age, which might shed more light on the exact age profile of employees in the sector.

## 1.7. CONCLUSION

The COVID-19 pandemic and the public policy response has dominated attention around the world over the past 12 months or more. The pandemic has had significant economic fallout globally and South Africa was not spared, as real GDP fell by seven percent in 2020. This severe contraction came on the back of weak GDP growth during the 2010s, exacerbating the dire shortage of employment opportunities within the South African economy and pushing



unemployment to a record 32.5 percent. Further, the substantial demands made on the fiscus to mitigate the effects of the pandemic and the associated lockdowns have compounded the significant challenges facing the fiscus, resulting in government pursuing a policy of fiscal consolidation requiring deep spending cuts.

The current economic environment has at least three key implications for skills development within the insurance sector. First, employers are likely to be less willing to offer and less able to finance training of their existing workforce as their resources become increasingly constrained. Second, skills development and employment opportunities are, as a result, critically important to address rising unemployment, particularly amongst the youth. Third, INSETA and education and training providers reliant on public funds will need to operate within significant financial constraints, as government spending is curtailed at the same time as income from the skills development levy is negatively impacted.

The insurance sector is characterised by a high degree of concentration of employment within a small number of employers and locations, and a relatively highly skilled workforce. Amongst WSP respondents, the largest 20 employers account for 61.5 percent of employment in the sector, while 76 percent of employment is located in Gauteng and the Western Cape. This suggests that the skills development needs of a relatively large proportion of workers can potentially be addressed through engaging with a relatively small number of employers in a small number of locations. At the same time, INSETA faces a challenge of discerning the needs of a large number of small employers dispersed across the breadth of the country.

Almost two-thirds of employees in the sector have NQF Level 4 qualifications, while a further 33 percent have qualifications at NQF Levels 5 through 10. This pattern of qualifications is also reflected in the occupational structure of employment, with nearly two out of five workers employed in high skill occupations. As a consequence, skills development interventions that cater to the needs of employers in the sector will reflect this distribution, and will be geared towards higher NQF levels.

From an employment equity perspective, it is clear that the insurance sector has had some successes but also faces important challenges. Three-fifths of insurance sector employees are female, significantly above the proportion within the finance industry as a whole. However, while Africans dominate within the sector, they are under-represented relative to the broader finance industry and within more highly skilled occupations. Skills development interventions are therefore needed to support the continued transformation of the sector, equipping young Africans in particular to take up more highly skilled and higher-level positions.

## CHAPTER 2: KEY SKILLS CHANGE DRIVERS

### 2.1. INTRODUCTION

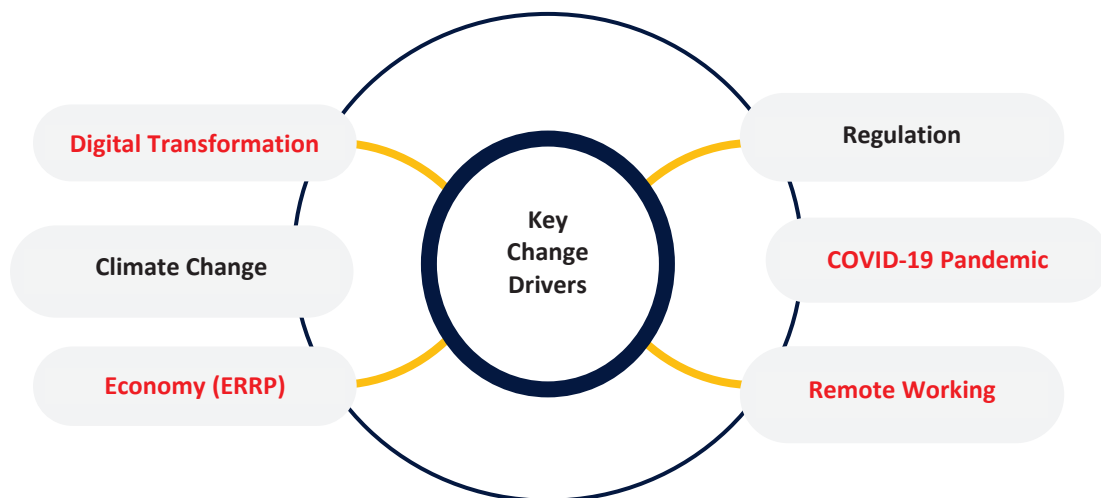
This chapter discusses the key skills change drivers that impact on skills development in the insurance sector. The INSETA continually conducts research on change drivers through its projects and stakeholder engagements. Along with the change drivers that already exist in the sector, the COVID-19 pandemic and the associated measures aimed at containing infections have been disruptive for the entire economy. The pandemic has brought new change drivers into focus, while also complicating the effects of pre-existing change drivers.

Information on change drivers and their impact on skills development has been acquired from the following sources:

- An expansive literature review of trade publications;
- Interviews with key informants in the sector; and
- Discussions with human resource development experts in the Research and Programme Learning Steering Committee.

### 2.2. KEY CHANGE DRIVERS

The INSETA has identified the following change drivers impacting on skills demand and supply in the sector:



The table below outlines the key change drivers in the sector and their implications for skills development.



<b>CHANGE DRIVERS</b>	<b>IMPLICATIONS FOR SKILLS DEVELOPMENT</b>
<p><b>DIGITAL TRANSFORMATION</b></p> <p>While the digitisation process—as part of the Fourth Industrial Revolution—was already underway prior to the COVID-19 pandemic, current events have accelerated the trend. Clients in the sector want seamless, quick and faceless interactions, requiring a new kind of tech-savvy marketer. Companies need to offer faster and cheaper products; create online tools to “sweat” their distribution channels; develop digital portals, customer self-service and automation of back-end processes; and engage with customers through online social networks, while managing cybersecurity risks.</p>	<p>There are attractive career opportunities for graduates who can work in technology areas such as cyber-security, blockchain, AI, predictive analysis, social media, digital marketing, open-source and machine learning.</p>
<p><b>CLIMATE CHANGE</b></p> <p>Climate change is linked to the rise in frequency and severity of natural disasters and therefore has direct implications for insurers. In response, regulators globally are increasingly requiring greater active management and board oversight of climate-related risks, as well as public disclosure of climate change assessment metrics, risk management strategies and climate change risk reporting. In economic terms, climate change may directly impact the sector through increased claims as a result of climate change-induced losses.</p>	<p>Reskilling is required to incorporate climate change in the areas of liability, underwriting, marketing, risk management, regulations, investment, pricing, and asset risks. This is true for employees as well as company boards. The sector will also require skills to develop climate change assessment metrics, risk management strategies and climate change risk reporting.</p>
<p><b>COVID-19 PANDEMIC</b></p> <p>The pandemic has impacted the insurance sector in numerous ways and has, in many respects, amplified existing trends. Insurers have had to review and update disaster management plans and take steps to service clients with minimum disruption, while also setting and adapting safety protocols as the science has evolved. This has been particularly challenging for smaller organisations and those that have historically been deeply reliant on face-to-face interactions with clients. The crisis is also likely to increase policy lapses and reduce sales as the economy struggles to return to growth.</p>	<p>With training budgets constrained and the need for training urgent, reprioritisation of training and more efficient delivery of training are essential. Training is also needed to support businesses to transition to new modes of operation (e.g. supporting intermediaries shift to remote selling of products).</p>
<p><b>ECONOMY (ERRP)</b></p> <p>As discussed in Chapter One, the South African economy had been performing poorly even before COVID-19 and the pandemic pushed the unemployment rate to a record level of 32.5 percent by the end of 2020. While the SARB (2021) predicts that the economic situation will improve in 2021 and is set to keep improving in 2022 and 2023, it is clear that there is a long road ahead in terms of economic recovery. Other problems afflicting the South African economy include corruption and “state capture”; high fuel and transport prices; weakness in the SMME sector; high costs of doing</p>	<p>Efforts should be focused on saving existing jobs through, for example, retrenchment mitigation schemes such as the Training Layoff Scheme. Further, short skills training courses are needed to enable employees to work effectively in a post-COVID world. There should be a major focus on technology training for employees at all levels and linking with the ERRP plan.</p>

CHANGE DRIVERS	IMPLICATIONS FOR SKILLS DEVELOPMENT
<p>business; high costs of data; and poor governance of state-owned entities and local governments. <b>INSETA has introduced or reoriented various interventions to respond to</b> select areas of the <b>ERRP</b>, including the green and digital economy, public employment and the presidential youth employment intervention.</p>	
<p><b>REMOTE WORKING</b></p> <p>COVID-19 has emptied office buildings around the world. While the initial challenge for insurers was to ensure business continuity as they shifted to work-from-home in order to comply with lockdown and later occupational health and safety protocols, employers are now grappling with managing extended remote working and the gradual return to on-site work. Much of the challenge has been technological: putting in the necessary protocols and systems, ensuring access to the appropriate equipment, and managing privacy, data security, cyber-security risks and other related challenges. At the same time, insurers also need to equip claim adjusters and assessors who often need to travel to perform their jobs.</p>	<p>Training to enhance employees’ digital capabilities as they navigate work-from-home has been a clear area of need, particularly in supporting ongoing connections to colleagues and customers. Managers need to be equipped to manage and motivate staff remotely. On the positive side, remote work has revealed to many employers the possibility of sourcing skills globally.</p>
<p><b>REGULATORY ENVIRONMENT</b></p> <p>The insurance sector has been impacted by a number of legislative and regulatory changes over the past several years, with several other changes looming. On 1 April 2018, South Africa became the eighth country globally to adopt a <b>Twin Peaks regulatory model</b> through the Financial Sector Regulation (FSR) Act, which established the Prudential Authority (PA), responsible for maintaining the stability of the financial system, and the Financial Sector Conduct Authority (FSCA), responsible for market conduct and consumer protection. The <b>Insurance Act 18 of 2017</b> took effect from 1 July 2018 and will eventually replace the Long-term and Short-term Insurance Acts. The <b>Protection of Personal Information (POPI) Act 4 of 2013</b> will come into effect on 1 July 2021.</p> <p>Key legislative changes in the pipeline include the <b>Conduct of Financial Institutions (CoFI) Bill</b>, which will provide the framework for licensing based on the type of activity; (this relates to financial services offered). Secondary legislation under the Financial Sector Conduct Authority (FSCA) will include Insurance Notices, Policyholder Protection Rules (PPRs), other Regulations and Conduct Standards. Finally, <b>National Health Insurance (NHI)</b> holds important implications for the sector. The NHI is gazetted and the implementation of the first phase is currently being evaluated. Implementation will be carried out over 14 years and 3 phases.</p>	<p>Legislative and regulatory changes have both direct and indirect implications for skills development. The CoFI Bill will impact on the sector through requirements for professionals to upgrade their knowledge and skills to ensure that clients receive competent professional services. Employees in the sector also need to be trained in applying the provisions of the POPI Act in everyday operational activities to ensure that all the personal information of natural and juristic persons is protected.</p> <p>Occupations in high demand need to be filled to ensure the success of the NHI, while those in these occupations need to be trained to strengthen their knowledge of the bill as well as their skills to carry out the various insurance-related aspects of the bill.</p>

### 2.3. POLICY FRAMEWORKS AFFECTING SKILLS DEMAND AND SUPPLY

INSETA has taken measures to support the national strategies and plans, embedding the relevant policy positions in the INSETA Strategic Plan and Annual Performance Plan.

#### NATIONAL DEVELOPMENT PLAN 2030 (NDP)

The National Development Plan 2030 has identified the following nine key areas to achieve a development approach that is sustainable and inclusive:

- Creating jobs and livelihoods – **supported through learnerships, internships and bursaries.**
- Expanding infrastructure – **establishing regional offices in areas deemed crucial.**
- Transitioning to a low-carbon economy.
- Transforming urban and rural spaces – **through dedicated and deliberate projects.**
- Improving education and training – **supported through mandatory and discretionary grants.**
- Providing quality healthcare – **supported through mandatory and discretionary grants.**
- Building a capable state.
- Fighting corruption and enhancing accountability – **complying with the PFMA.**
- Transforming society and uniting the nation – **contributing to the National Skills Fund.**

Concerning structural challenges, it is vital that INSETA supports retraining efforts.

#### HUMAN RESOURCE DEVELOPMENT (HRD) STRATEGY FOR SOUTH AFRICA 2010-2030

Strategic priorities (SP) of the above strategy that impact skills planning initiatives include:

- **SP 4:** To ensure that all new labour market entrants have access to employment-focused education and training opportunities. INSETA supports these skills priorities by ensuring that education and training are linked to scarce and critical skills and qualification development - **supported through learnerships, internships, bursaries, and skills programmes.**
- **SP 7:** To ensure that education and training outcomes are equitable in terms of race, gender, disability, and geographic location. INSETA incorporates these variables into its projects when scoping for them to ensure that the prerequisites of the B-BBEE Act and the Financial Sector Charter (FSC) are met - **supported through mandatory and discretionary grants.**
- **SP 9:** To meet INSETA's skills planning needs for this skills priority, where the minimum level required is NQF Level 4 (for employed and unemployed individuals), **INSETA funds skills programmes for workers and unemployed youth, where unit standards relevant to the insurance sector are offered.**

#### WHITE PAPER FOR POST-SCHOOL EDUCATION AND TRAINING (PSET)

- The White Paper sets out strategies to improve the capacity of post-school education and training system to meet the country's needs. **INSETA therefore provides support to universities and TVET colleges through various funding interventions.**
- It is envisaged that all institutions—including the colleges and universities, whose main purpose is the direct provision of education and training and, in the case of universities, the conduct of research—play their role as part of an integrated PSET system. This includes institutions that support the education and training process, such as the SETAs. **INSETA supports this vision through research partnerships.**
- The White Paper recognises the importance of partnerships between educational institutions and employers. Employers must be drawn closer to the education and training process as they are among its major beneficiaries. **INSETA supports this through learnerships, internships, bursaries, and skills programmes for graduates and officials.**

#### NATIONAL SKILLS DEVELOPMENT PLAN (NSDP)

The NSDP derives from the broader plan of government, namely the National Development Plan (NDP), which aims to put in place the framework whereby we 'build the capabilities for our citizens to make our future work'. The NDP notes that "several challenges require attention, including a critical shortage of skills, a complex intergovernmental system, high levels of corruption, weak lines of accountability, [and] inadequate legislative oversight". **All INSETA targets and actions are linked to the NSDP outcomes.**

#### ECONOMIC RECONSTRUCTION AND RECOVERY PLAN (ERRP)

The ERRP was announced in October 2020 in response to the severe economic impact of the COVID-19 pandemic.

INSETA has identified the following sectors linked to the key skills change drivers as those to be supported in line with the ERRP:

- Climate Change - Green economy – Research & Development on Green skills ( meetings with FEDUSA on impact of Green skills across various sectors including agriculture. The pursuit of green industrialisation and a green future is an important area for INSETA and the Sector.
- Digital Transformation - Infrastructure (IT) in Public TVETs – Upskilling & reskilling on innovation in the delivery of infrastructure
- Rural Development in partnership with Public TVETs support Rural SMME businesses by multiskilling partnerships program to enhance business leadership & financial sustainability.
- Youth employment in partnership with insurance employers and Public TVETs INSETAs programs are geared towards promoting greater participation by black people, women, youth and persons with disability at all economic levels.

## 2.4. CONCLUSION

The six change drivers identified by the insurance sector—climate change, the COVID-19 pandemic, digital transformation, the economy (ERRP), the regulatory environment, and remote working—require constant consideration.

The digital transformation of the sector continues to spawn new career opportunities for graduates in numerous technology-related areas, ranging from artificial intelligence to cybersecurity to social media management to predictive analysis. This will occur on the back of demand for seamless, quick and faceless interactions from consumers.

Climate change will necessitate reskilling in the areas of liability, underwriting, marketing, risk management, investment, pricing, and asset risks. Further, ongoing developments in the area of regulation mean that skills development interventions will need to cater for the varying needs of both employees and board members.

COVID-19 has had wide-ranging effects in economies around the world. In the insurance sector, the pandemic means training budgets will be constrained over the medium term, necessitating reprioritisation of training and greater efficiencies in delivering training. Limited resources for training may result in additional skills challenges over the longer term.

The broader economic malaise in which South Africa found itself at the start of 2020 has been compounded by the pandemic. With unemployment reaching a record of 31.2 percent by the end of 2020, households and businesses are finding themselves under financial pressure, which has negative implications for the ability of the insurance sector to grow its customer base. Training and re-training will be essential to protecting jobs in the post-COVID economy.

The regulatory environment remains a fundamental change driver in the insurance sector. Several major legislative changes directly impacting the sector have recently been implemented. Stakeholders need to be trained so that they are able to apply the relevant legislation in everyday operational activities as soon as it comes into effect.

INSETA has taken steps to support national plans and strategies, including the recently-announced ERRP. These include learnerships, internships and bursaries to support the NDP.

## CHAPTER 3: OCCUPATIONAL SHORTAGES AND SKILLS GAPS

### 3.1. INTRODUCTION

The purpose of this chapter is to identify occupational shortages and skills gaps. As part of the process, the Top 10 list of sectoral priority occupations in the insurance sector is devised and hard-to-fill vacancies are identified based on data from an INSETA employer survey, carried out during 2017.

The COVID-19 pandemic has had wide-ranging impacts across a broad range of activities, including the post-school education and training (PSET) sector. Through its disruptive economic effects, the pandemic also has implications for the demand for and supply of specific occupations and skills.

To inform this chapter, INSETA administered surveys to companies in the insurance sector in April 2020. The purpose of the survey was to determine how companies are responding to the challenges facing them during the COVID-19 lockdown, which took effect in South Africa on the 27 March 2020. A web-based survey was sent out to insurance companies registered with INSETA in April 2020 (114 respondents), with a follow-up survey administered in September 2020 (90 respondents). These surveys provided interesting new information about skills gaps and future occupational shortages.

### 3.2. HARD-TO-FILL VACANCIES

A key labour market signal of occupational shortage is that of hard-to-fill vacancies (HTFV). A hard-to-fill vacancy arises where an organisation has taken longer than six months to find a suitably qualified and experienced candidate to fill a position.

In a recent hard-to-fill vacancy survey which formed part of a larger employer survey, which was submitted to the Department of Higher Education in August 2020, a number of HTFVs were identified across 21 companies. The sample consisted of 12 large, 4 medium and 5 small companies. The HTFVs were identified through content analysis and the occurrence of commonalities. Occurrence of commonalities in terms of occupations is defined as the occurrence of the same occupation across one or more companies. Table 8 lists ten commonly-occurring occupations identified in this study.

*Table 8. Commonly-Occurring Hard-to-Fill Vacancies*

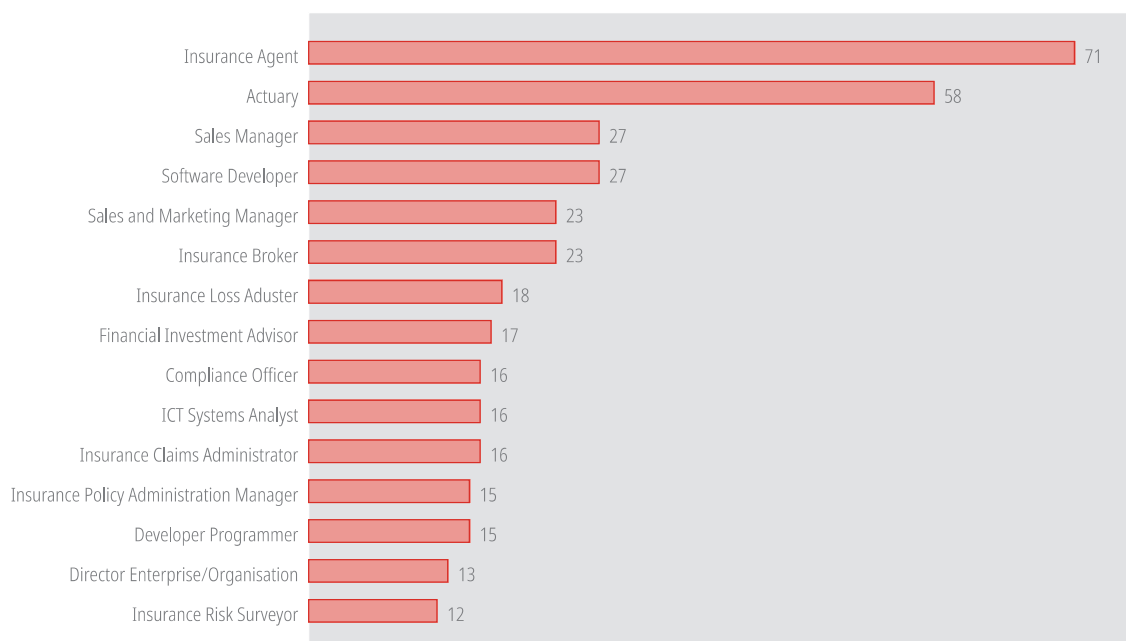
OFO Code – Version 19	Hard-to-Fill Vacancy
2019-251201	Software Developer
2019-251102	Data Scientist
2019-212101	Actuary
2019-331401	Statistical & Mathematical Assistant
2019-242207	Compliance Officer
2019-122101	Insurance Sales & Marketing Manager
2019-431204	Insurance Claims Administrator
2019-332503	Insurance Broker
2019-331503	Insurance Loss Adjuster
2019-122103	Director of Marketing

In addition, companies were required to submit responses to HTFV questions in the WSP for



2021/22. A total of 1 098 employers had submitted WSPs by 30 April 2021. As noted in Chapter 1, this included 113 large employers, 126 medium employers and 856 small employers. The WSP respondents indicated that 15 occupations experienced a total of 367 HTFVs over the preceding 12-month period. These are presented in Figure 6.

Figure 6. Occupations Experiencing Hard-to-Fill Vacancies in the Insurance Sector, 2020/21



Source: ATR/WSP data 2020/2021.

Two occupations stand out as having a large number of HTFVs, namely insurance agent and actuary. Employers in the insurance sector reported 71 HTFVs for insurance agents, and 58 HTFVs for actuaries. Sales managers and software developers are tied in a distant third position, with 27 reported HTFVs each.

The results from these two approaches—HTFVs arrived at through content analysis and those obtained through frequency distributions—reveal a number of common occupations that feature on both lists. These are software developer, actuary, compliance officer, insurance claims administrator, insurance broker and insurance loss adjuster.

Reasons for hard-to-fill vacancies in 15 occupations were explored through the WSP/ATR for 2020/21. The frequency with which each reason was cited by employers is presented across the 15 occupations in Table 9. The most commonly cited reason for HTFVs is that applicants lack appropriate work experience for the post, and was cited a total of 242 times across the 15 occupations. The second most cited reason is that applicants lack the required qualifications for the post (cited 161 times in total), followed by equity considerations in third place, having been cited 138 times.

Table 9. Reasons for Hard-to-Fill Vacancies, 2020/21

OFO Code	Occupations	Applicant lack required educational qualifications for post	Applicants lack appropriate work experience for post	Remuneration and employment conditions not appropriate for post	Post is in an inappropriate location	Job too demanding and/or does not have regular hours (shift work)	Work permits or visa difficulties	Equity considerations (race, gender and/or disability)	Applicants' personality traits not suitable for post or organisation
112101	Director enterprise/organisation	2	1	1				10	
122101	Sales & marketing manager	10	14					12	
122102	Sales manager	13	24	1				3	
134911	Insurance policy administration manager	8	13	2				8	
212101	Actuary	22	35	9				24	
241301	Financial investment advisor	12	7	1	1			4	
242207	Compliance officer	6	11	1				4	
251101	ICT systems analyst	6	11	1				4	
251201	Software developer	7	21	4				12	
251203	Developer programmer	10	12	3				6	
331503	Insurance loss adjuster	10	13	4	1			6	
331504	Insurance Risk Surveyor	6	10					6	
332101	Insurance agent	36	37		3			24	
332102	Insurance broker	9	20					8	
431204	Insurance claims administrator	4	13	2				7	
	<i>Total</i>	<i>161</i>	<i>242</i>	<i>29</i>	<i>5</i>	<i>0</i>	<i>0</i>	<i>138</i>	<i>0</i>

Source: ATR/WSP data 2020/2021.

These results are important because they highlight the complementarity of qualifications and work experience, and indicate that a lack of either can give rise to HTFVs within the sector. Addressing challenges around qualifications is the focus of various policies and interventions in South Africa, requiring action throughout the education and training systems to improve access and opportunities. Work experience as a pre-requisite for employment, however, creates a chicken-and-egg problem and presents significant challenges to labour market entrants and recent graduates, given the country's high rate of unemployment. Internships and volunteering are often touted as solutions, but this fails to recognise graduates' financial constraints and responsibilities and the fact that relatively few families can afford to support young people while they gain work experience with little or no pay.

INSETA is currently working with several employer bodies in the sector to place graduates in the workplace. These initiatives are taking place through learnerships, internships and bursaries.

### 3.3. THE IMPACT OF COVID-19 ON INSETA EMPLOYERS

A number of conclusions were drawn from responses to INSETA's Covid-19 Survey (May 2020) in relation to the impact of Covid-19 on INSETA stakeholder companies. These include:

- Most companies (60 percent) were unable to tell what the impact of lockdown would be on the future of their workforce.
- Two-fifths (40 percent) of companies expected retrenchments of at least part of their workforce.
- Four-fifths (83 percent) of companies viewed skills development as a priority during lockdown.
- Information technology (IT), occupational health and safety (OHS), marketing, and communication were viewed as priority skills areas by companies.
- Almost three-quarters (71 percent) of respondents believed that INSETA should provide more learning opportunities to employees.

### 3.4. SKILLS GAPS BY MAJOR CATEGORY

Asmal *et al.* (2020), in the report on *Skills Supply and Demand in South Africa*, define skills gaps as referring to “a situation in which a worker lacks a particular skill required for a job”. Skills gaps can also refer to top-up skills needed by employees. Since skills gaps exist in relation to an individual worker and a particular job, it is not possible to identify all the skills gaps within the economy or within a sector. One approach, however, is to consider different categories of skills gaps instead of individual skills gaps, and then to identify the most common categories for different occupations. Table 10 presents the most frequently mentioned skills gaps in the 2021/22 WSP/ATR submissions for each of the major occupational groups. Employers were able to select 21 different skills gaps and, for the five occupational groupings that dominate employment in the sector—managers, professionals, technicians and associate professionals, clerical support workers, and service and sales workers—only those skills gaps that received at least 15 mentions are included in the table.

Table 10. Most Common Skills Gaps Identified by WSP Respondents by Major Occupation

MAJOR OCCUPATIONAL GROUP	TYPES OF SKILLS GAPS	
Managers	Management & leadership (113) Legal, governance & risk (46) Project management (42) Advanced IT & software (38) Interpersonal (30) Finance & accounting (27)	Planning & organising (25) Problem-solving (21) Communication (oral & written) (19) Technical (Job specific) (19)
Professionals	Management & leadership (44) Technical (job specific) (44) Advanced IT (41) Problem-solving (41) Project management (36) Legal governance & risk (32)	Planning & organising (28) Financial & accounting (22) Communication (oral & written) (20) Marketing & sales (17) Customer service skills (16) Interpersonal (15)
Technicians & Associate Professionals	Problem-solving (33) Advanced IT & software (32) Communication (oral & written) (32) Planning & organising (29) Customer service skills (26) Project management (25)	Legal, governance & risk (21) Management & leadership (19) Marketing & sales (17)
Clerical Support Workers	Customer service skills (58) Communication (oral & written) (56)	Planning & organising (29) Basic computer (IT) (25)



MAJOR OCCUPATIONAL GROUP	TYPES OF SKILLS GAPS	
	Problem-solving (41) Technical (job specific) (38) Office administration (30)	Advanced IT & software (22) Interpersonal (18)
Service & Sales Workers	Customer service skills (57) Communication (oral & written) (30) Marketing & sales (24) Technical (job specific) (22)	Problem-solving (19) Planning & organising (18) Basic computer (IT) (17)
Skilled Agricultural, Forestry, Fishery & Craft Workers	Planning & Organising (8) Communication (oral & written) (5) Customer service skills (5) Problem-solving (4)	Production (4) Marketing & sales (3) Office administration (3)
Plant & Machine Operators & Assemblers	Communication (oral & written) (8) Planning & organising (6) Problem-solving (6) Basic computer (IT) (5)	Reading, writing & numeracy (4) Customer service skills (3) Occupational, health & safety skills (3) Production (3)
Elementary Occupations	Basic computer (IT) (31) Communication (oral & written) (26) Reading, writing & numeracy (16) Problem-solving (10) Occupational, health & safety (9)	Customer service skills (8) Team working (7) First aid (6) Office administration (6)

Source: WSP/ATR data 2021/2022.

This table depicts the strongest skills gaps associations per major occupational grouping. It is useful in that only the strongest (highest frequency of occurrence scores) and most relevant skills gap associations are shown. It is apparent that the skills gaps associations and their relative strengths differ between each of the occupational groupings. Each of these skills gap types per occupational grouping can be considered as making up a construct for each of these occupational groupings. For example, the relatively common skills gaps between managers and professionals are management and leadership, project management, legal governance and risk, planning and organising and communication (oral and written).

The most commonly-identified skills gaps are legal governance and risk, management and leadership, marketing and sales, planning and organising, problem-solving, financial, advanced IT, verbal and written communication, and interpersonal skills.

### 3.5. SKILLS GAPS BY OCCUPATION

A composite profile of skills gaps associated with sectoral priority occupations in the insurance sector has previously been constructed and is presented in Table 11. The information below highlights the complexity of skills gaps associated with these priority occupations, and provides a construct of role activities, level of experience and key performance activities for these occupations.

Table 11. Skills Gaps Identified for INSETA's Sectoral Priority Occupations

SECTORAL PRIORITY OCCUPATIONS (OFO)	SKILLS GAPS
Insurance Agent	Insurance Sales meet fit and proper requirements (FAIS compliant); Personal, Commercial and Technical; Medical Underwriting

SECTORAL PRIORITY OCCUPATIONS (OFO)	SKILLS GAPS
Insurance Broker	Building and maintaining business relationships with clients; discussing and assessing clients' current and future insurance needs; researching insurance policies and products; negotiating policy terms and costs with insurance providers; marketing and sales.
Actuary	Moses testing; VBA; C++; Actuarial studies and exams; IT skills & programming; risk calculation; unique business need Consultant: Regulator co-ordination and advanced analytics
Systems Analyst	ICT architecture and systems configuration
Software Developer	Mathematical ability; programming languages, such as SQL, Oracle, and Python; ability to analyse, model and interpret data; problem-solving skills.; and accuracy and attention to detail.
Insurance Loss Adjuster	Claims adjuster experience; liability; investigating; communication skills; customer service; written communication; claim handling; and estimating
Sales and Marketing Manager	Marketing and sales
Insurance Claims Administrator	Claims management and administration Assessment
Developer Programmer	Write programmes in a variety of computer languages, viz. C++; Java update; debug programmes through testing and fixing errors; build and use computer-assisted software
Compliance Officer	Analytical skills and have an eye for detail; Quality management; Occupational, health, safety, and environmental management

Source: WSP/ATR data 2020/2021.

### 3.6. SUPPLY OF SKILLS

#### 3.6.1. Nature and Extent of Skills Supply

Chapter 1 provided a detailed overview of employment within the insurance sector from an occupational and educational perspective. The WSP 2021/22 data indicates that the sector is relatively skills intensive and that educational attainment amongst workers in the sector is relatively high. Roughly 95 percent of workers in the sector are employed in the first four major occupational categories (managers, professionals, technicians and associate professionals, and clerks), while around 95 percent have at least an NQF Level 4 qualification. This makes the sector quite different from other parts of the South African economy and leaves it relatively exposed to skills shortages in general.

From this perspective, the supply of skills to the sector is primarily related to the secondary and post-secondary education systems. In the context of the insurance sector, the main groups of providers of education and training at entry level are the formal school system, public and private TVET institutions, and professional bodies such as the Institute of Certified Bookkeepers (ICB), the Association for Accounting Technicians (AAT) and the International Business Machines Corporation (IBM) in collaboration with employers.

##### 3.6.1.1. Senior Certificate

A limited number of matriculants enter the insurance sector directly from school, since the sector requires tertiary qualifications above clerical level. Grade 12 subjects such as mathematics, accounting, physical science, economics, and business economics are preferred to secure first-time employment in the sector.

Table 12 summarises Grade 12 enrolments and completions for the period 2015-2020. Three-quarters (76 percent) of the 578 000 learners who wrote the examinations in 2020 achieved the National Senior Certificate. Just over one-third (36 percent) achieved 40 percent or higher in mathematics, while just 8 percent passed accounting with at least 40 percent.

*Table 12. National Senior Certificate Examination Outcomes, 2015-2020*

Learners who..	2015		2016		2017		2018		2019		2020	
	'000s	%	'000s	%	'000s	%	'000s	%	'000s	%	'000s	%
Wrote Grade 12	645	100	610	100	534	100	513	100	504	100	578	100
Achieved Grade 12	456	71	443	73	401	75	401	78	410	81	441	76
Wrote Mathematics	264	41	266	44	245	46	234	46	222	44	233	40
Achieved Mathematics	84	13	89	15	86	16	87	17	78	15	83	14
Wrote Accounting	140	22	129	21	103	19	90	18	80	16	93	16
Achieved Accounting	51	8	58	9	44	8	44	9	63	12	49	8

*Source: Derived from Department of Basic Education, 2019. National Senior Certificate Examination Report, 2020.*

*Note: Achievements for mathematics and accounting refer to those who achieved 40 percent or more in those learning areas.*

There is a clear need to improve the performance of learners in mathematics and accounting, given the importance of these learning areas in obtaining entry level positions in the insurance sector, as well as for pursuing bachelor's degree qualifications in the insurance sector. The data shows that learners' performances in these two learning areas have not improved over the five-year period, either in absolute numbers of achievements or as a proportion of the cohort who wrote the examinations.

### *3.6.1.2. Technical and Vocational Education and Training (TVET)*

The main programmes offered at TVET colleges in South Africa are National Certificate (Vocational) (NC(V)) and the NATED (N1–N6). The majority of TVET colleges offer NC(V) programmes in accounting, economics and finance. This NC(V) creates an alternative to an academic Grade 10 to 12 for learners by providing them with specialised training on NQF levels 2 through 4. NC(V) is a three-year course made up of three certificates obtained on NQF levels 2, 3 and 4. NC(V) programmes all consists of a vocational and fundamental component. The fundamental section focuses on language and mathematical skills. The vocational section for the NC(V) in finance, economics and accounting includes: Applied Accounting, Economic Environment, Financial Management and New Venture Creation.

Most TVET colleges also offer National Accredited Technical Education Diploma (NATED) programmes at NQF levels 4 to 6 in financial management, business management or both. On successful completion of the programmes, graduates obtain either a national certificate or a national diploma. Enrolment figures for both NC(V) programmes and Report 191 N6 programmes are presented in Table 13.

The number of NC(V) graduates in IT and computer science, management, and marketing is relatively low since these graduates can apply for employment in any sector. Graduate completions for Report 191 N6 programmes are comparatively better since many of these graduates are already in employment. These courses are also in a user-friendly format for employed people.

Table 13. Enrolment in TVET colleges, 2018 and 2019

	Year	Number registered	Number wrote	Number completed	Completion rate (%)
<b>NC(V) Level Programmes</b>					
L4: Finance Economics and Accounting	2018	1 501	1 386	702	50.6
	2019	1 797	1 589	762	48.0
L4: Information Technology and Computer Science	2018	1 158	1 035	415	40.1
	2019	1 074	930	301	32.4
L4: Management	2018	883	791	521	65.9
	2019	1 128	977	623	63.8
L4: Marketing	2018	1 185	1 053	408	38.7
	2019	1 380	1 176	454	38.6
L4: Office Administration	2018	6 135	5 506	3 334	60.6
	2019	6 372	5 499	3 170	57.6
<b>Report 191 N6 Programmes</b>					
N6: Business Management	2018	9 993	9 502	8 232	86.6
	2019	12 249	11 950	11 535	96.5
N6: Financial Management	2018	8 767	8 512	7 978	93.7
	2019	9 998	9 791	9 573	97.8
N6: Marketing Management	2018	4 398	4 075	3 384	83.0
	2019	5 822	5 633	5 252	93.2

Source: Based on DHET (2021).

### 3.6.1.3. Higher Education

As a relatively skills-intensive sector, the supply of skills produced by the higher education sector is of critical importance to the insurance sector. Table 14 provides the annual number of graduates by main field of study within public higher education institutions.

Table 14. Graduates from Public Higher Education Institutions (2017-2019)

Year	SET	Business and Management	Other Humanities	Education	TOTAL
2017	61 581	57 772	47 144	44 434	210 931
2018	65 211	60 459	50 868	50 651	227 189
2019	64 636	58 668	51 096	47 492	221 892

Source: Based on DHET (2021).

There has historically been a steady flow of graduates from higher education institutions and, although this implies a steady source of new graduates for the insurance sector, it should be noted that higher education graduates represent only a tiny fraction of new labour market entrants each year. Raising the numbers of graduates is a key challenge for the broader South African education system, requiring interventions across the full education system from early childhood development through to higher education.

### 3.6.2. Support Youth to Enter and Complete Learning Programmes

INSETA set a target of 3 600 youth to enter learning programmes and 2 485 to complete learning programmes. The entry target was exceeded by 481 and the completion target by 329 (13.2 percent).

Table 15: Support Youth to Enter and Complete Learning Programmes, 2019/2020

PERFORMANCE INDICATOR	PLANNED TARGET 2019/2020	ACTUAL ACHIEVEMENT 2019/2020
<b>Support Youth to Enter Learning Programmes</b>		
Youth entering university or TVET through bursaries to obtain scarce and critical qualifications	900	1 335
Youth entering skills programmes in industry-required skills	1 300	1 328
Youth entering learnerships	1 300	1 318
Rural youth entering in learnerships	100	100
<b>TOTAL</b>	<b>3 600</b>	<b>4 081</b>
<b>Support Youth to Complete Learning Programmes</b>		
Youth completing bursary studies in scarce and critical skill qualifications	710	780
Youth completing skills programmes in industry required skills	850	1039
Youth completing learnerships	855	923
Rural youth completing learnerships	70	72
<b>TOTAL</b>	<b>2 485</b>	<b>2 814</b>

Source: INSETA Database 2020.

### 3.6.3. Support Youth to Achieve Full or Part Qualifications

INSETA set a target of 1 740 youth to achieve part or full qualifications. The target was exceeded by 604, or 34.7 percent.

Table 16. Support Youth to Achieve Full or Part Qualifications, 2019/20

PERFORMANCE INDICATOR	PLANNED TARGET 2019/2020	ACTUAL ACHIEVEMENT 2019/2020
<b>Support Youth to Achieve Full or Part Qualifications on Learning Programmes</b>		
Youth receiving full or part qualifications through bursaries	490	642
Youth receiving full or part qualifications through skills programmes	598	731
Youth receiving full or part qualifications through learnerships	597	899
Rural youth receiving full or part qualifications through learnerships	55	72
<b>TOTAL</b>	<b>1 740</b>	<b>2 344</b>

Source: INSETA Database 2020.

### 3.6.4. Support Internships

INSETA set a target of 2 195 youth to achieve part or full qualifications. The target was short by 90, or 4.1 percent.

Table 17. Support Internships, 2019/20

PERFORMANCE INDICATOR	PLANNED TARGET 2019/2020	ACTUAL ACHIEVEMENT 2019/2020
<b>Support Youth with Workplace-Based Experience through Internships</b>		
Youth entering internship programmes	1 200	1 039
Youth completing internship programmes	590	614
Youth accepted into employment after completion of internship programmes	405	452
<b>TOTAL</b>	<b>2 195</b>	<b>2 105</b>

Source: INSETA Database 2020.

### 3.6.5. Worker Support

In terms of support for workers to enter learning programmes, there was a shortfall of 412 learners. For candidacy support, the shortfall was 241 learners and to achieve part or full qualifications the target was exceeded by 268.

Table 18: Support workers, 2019/20

PERFORMANCE INDICATOR	PLANNED TARGET 2019/2020	ACTUAL ACHIEVEMENT 2019/2020
<b>Support Workers to Enter Learning Programmes</b>		
Workers entering university or TVET through bursaries towards scarce and critical qualifications	1 150	1 275
Workers entering skills programmes in scarce and critical skills	2 950	2 408
Workers entering learnerships	1 150	1 155
<b>TOTAL</b>	<b>5 250</b>	<b>4 838</b>
<b>Support Professionalism of Sector Workers through Candidacy</b>		
Workers entering candidacy programmes	100	100
Workers completing university or TVET through bursaries towards scarce and critical qualifications	940	1 005
Workers completing skills programmes in scarce and critical skills	1 700	1 375
Workers completing learnerships	795	814
<b>TOTAL</b>	<b>3 535</b>	<b>3 294</b>
<b>Support Workers to Achieve Full or Part Qualifications</b>		
Workers receiving full or part qualifications through bursaries towards scarce and critical qualifications	500	965
Workers receiving full or part qualifications through skills programmes	1 230	1 003
Workers receiving full or part qualifications through learnerships	520	550
<b>TOTAL</b>	<b>2 250</b>	<b>2 518</b>

Source: INSETA Database 2020.

## 3.7. SECTORAL PRIORITY OCCUPATIONS

Sectoral priority occupations previously referred to as PIVOTAL occupations, are essentially high priority occupations in the sector. INSETA's Sectoral Priority Occupations list (2021) was derived from a combination of sources, including:

- An analysis of 1 098 WSP/ATRs for 2020/21;



- The compilation of a research report on *Skills Demand, Skills Supply and Skills Mismatch in the Insurance Sector* (March 2019) by the INSETA Skills Planning and Research Division;
- An analysis of the DHET's *Occupations in High Demand List* (2020);
- Interviews with industry experts in the insurance sector (2019); and
- Consultation with the INSETA Research and Learning Programmes Steering Committee, which consists of insurance sector human resource development experts.

The top 10 Sectoral Priority Occupations were identified at varying levels of frequency (frequency distributions). The top five Sectoral Priority Occupations occurred at noticeably higher levels of frequency than the bottom five.

A count per occupation informs the quantities for all occupations. The top 10 occupations were then ranked according to this count. Quantities to be supported by INSETA were obtained from the Annual Performance Plan. The list is ranked by priority. An exhaustive list of every PIVOTAL occupation was constructed together with the numeric count and percentage of the total. From this, the top 10 Sectoral Priority Occupations were identified.

Suggested interventions are based on a composite profile of critical skills for the insurance sector (2015-2019) using multiple research methodologies. This included content analysis of skills gaps identified by stakeholder companies (to create common categories and reduce the number of categories), role activities, level of experience, and key performance activities associated with identified scarce-skill occupations. Skills gaps were identified through a numerical count of the skills identified, together with the associated percentage.

The interventions are aimed at reducing occupational shortages and skills gaps in the occupational categories identified. The evaluation of the Sectoral Priority Occupations List also identified the reasons for occupational shortages and direct interventions.

The SSP first draft was presented to the Board for feedback and approval. The SSP evaluation report was submitted to the Board to inform them of the outcome. Final changes were made and a final SSP was submitted to the Board for approval.

### **3.8. SECTORAL PRIORITY OCCUPATIONS LIST (2021)**

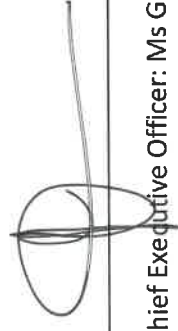
The top 10 sectoral priority occupations are (1) insurance agent; (2) actuary; (3) software developer; (4) sales and marketing manager; (5) insurance broker; (6) insurance loss adjuster; (7) financial investment advisor; (8) compliance officer; (9) ICT systems analyst; and (10) insurance claims administrator.

Table 19. Top 10 Sectoral Priority Occupations for 2022-2023

PERIOD	OCCUPATION CODE	OCCUPATION	SPECIALISATION/ ALTERNATIVE TITLE	THE INTERVENTION SFTA PLANNED BY THE	NQF LEVEL	NQF ALIGNED Y/N	QUANTITY NEEDED	QUANTITY SUPPORTED BY THE SFTA	0-100	101-1000	1001 & ABOVE
2022-2023	2019-332101	<b>1. Insurance Agent</b>	Insurance Client Services Agent Commercial Underwriter	Training on commercial and personal lines insurance as well as technical and medical underwriting. Focus on Fit and Proper Requirements to conduct effective insurance sales	4	Y	71	200	X		
2022-2023	2019-212101	<b>2. Actuary</b>	Actuary Manager Average Adjuster	Training of actuaries to undertake Moses testing, VBA & C++ programming and risk calculations. Training of qualified actuaries to obtain long-term business experience.	7	Y	58	70	X		
2022-2023	2019-251201	<b>3. Software Developer</b>	Software Architect Software Designer	Training in designing and developing computer software systems. Also, on evaluating the requirements for these systems.	5	Y	27	80	X		
2022-2023	2019-122101	<b>4. Sales &amp; Marketing Manager</b>	Insurance Sales and Marketing Manager Key Account Manager	Advanced training in budgets, sales methods, expenditure control and allocation of resources	7	Y	23	80	X		
2022-2023	2019-332102	<b>5. Insurance Broker</b>	Short Term Insurance Consultant	Advanced training in new aspects of the three major categories of insurance, viz. short and long term, and collective investments. Training in new facets of insurance and risk coverage and premium calculation.	5	Y	23	80	X		
2022-2023	2019-331503	<b>6. Insurance Loss Adjuster</b>	Accident Claims Officer Insurance Loss Assessor	Training candidates in credit management, analytical, and administrative skills.	4		18	60	X		

PERIOD	OCCUPATION CODE	OCCUPATION	SPECIALISATION/ ALTERNATIVE TITLE	THE INTERVENTION PLANNED BY THE SETA	NQF LEVEL	NQF ALIGNED Y/N	QUANTITY NEEDED	QUANTITY SUPPORTED BY THE SETA	0-100	101-1000	1001 & ABOVE
2022- 2023	2019- 241301	<b>7. Financial Investment Advisor</b>	Insurance Claims Clerk Claims Analyst	Advanced training programmes on liability and audit insurance settlements. Acquiring further knowledge in the areas of statistical or actuarial data, bonds, and shares.	5	Y	17	50	X		
2022- 2023	2019- 242207	<b>8. Compliance Officer</b>	Financial Markets Compliance Officer Compliance Officer (Financial Sector)	Intermediate training in compliance services to comply with applicable regulatory requirements.	6	Y	16	50	X		
2022- 2023	2029- 251101	<b>9. ICT Systems Analyst</b>	ICT Systems Coordinator ICT Systems Architect	Advanced training in existing and new ICT systems. Training on new, additional and unique system components.	7	Y	16	50	X		
2022- 2023	2019- 431204	<b>10. Insurance Claims Administrator</b>	Insurance Claims Clerk Claims Analyst	Advanced training programmes on liability and audit insurance settlements. Acquiring further knowledge in the areas of statistical or actuarial data, bonds, and shares.	4	Y	16	50	X		

Source: WSP/ATR data 2021/2022.



Chief Executive Officer: Ms Gugu Mkhize

Date: 27 July 2021



Chairman of the Board: Mr Sihle Ngubane

Date: 27 July 2021

### 3.9. CONCLUSION

The mismatch between the occupations that employers demand and its supply was discussed in this chapter. Most of the sectoral priority occupations and skills gaps that are identified aligned with the skills change drivers in Chapter Two. Employers find it difficult to recruit specialists in priority occupations. This is a growing problem.

There is a consistent message for greater specialisation in programmes at tertiary institutions. Tailored content is needed to meet the changing needs of employers and the sector. There is also a need for public education institutions to increase collaboration with specialist private training providers who are more focused on a few programmes with greater depth. Tertiary institutions should utilise practitioners and alumni to bring cutting-edge development from industry to the classroom.

Companies also require employees with a broad range of skills. Good education and technical skills form an essential foundation. The demand for specialist mathematical, quantitative and investment expertise exceeds supply.

A major development area for the insurance sector is data analytics. Companies have accumulated vast quantities of consumer data over time; the ability to identify trends and develop innovative solutions by analysing such data is increasingly becoming a vital competitive advantage. Mastery of IT knowledge domains is a necessity for companies to stay competitive in the face of fintech companies. Technology staff need to gain expertise. COVID-19 has increased the demand for top-up skills in ICT, using online platforms, working remotely and complying with health and safety protocols. From an occupation perspective, COVID-19 has increased the demand for ICT professionals in the sector.

More financial regulations have led to a severe shortage of specialist expertise in regulation and compliance. The required expertise needed is the ability to apply legislation and make recommendations.

The biggest challenge is to attract the next generation of insurance talent. Moreover, millennials already comprise more than 50 percent of the global workforce. Companies should start to look at talent differently.

On the supply side, graduate numbers for NC(V) Level 4 qualifications are relatively low. The NATED programmes have higher completion rates. The insurance sector is predominantly a tertiary education sector, therefore the demand for TVET first-time job entrants is low. Additionally, there is an oversupply of HET graduates that compete for employment in the sector.

The process of devising a Top 10 Sectoral Priority Occupations List 2020 is a culmination of extensive primary and secondary research. Several methods such as interviews, surveys, WSP-ATR analysis, group discussions and literature reviews were employed to ensure the triangulation of findings. The Board is satisfied that the list is reflective of the priorities in the sector.

## CHAPTER 4: SECTOR PARTNERSHIPS

### 4.1. INTRODUCTION

The chapter assesses the current and planned INSETA partnerships. INSETA has formed a variety of partnerships, with major partnerships highlighted in this chapter.

### 4.2. ANALYSIS OF EXISTING PARTNERSHIPS

The existing partnerships are the following:

<b>TVET COLLEGE PARTNERSHIPS (TVET Learnerships)</b>	
<b>Partner organisations</b>	Ekurhuleni West, Maluti TVET, College of Cape Town, Boland TVET, King Sabatha Dalindyebo TVET, King Hintsa TVET, Umfolozi TVET
<b>Nature of the partnership</b>	INSETA supports the funding of new TVET learners who will be trained for various learnership programmes via TVET colleges during the 2020/21 financial year. These learners will be placed with insurance sector employers for the practical and experiential training. A total of 197 learners will be trained in insurance, financial and IT-related learnership qualifications.
<b>Term and duration</b>	2020-2022
<b>Objective of the partnership</b>	The majority of these learnerships are targeting learners in rural areas with a great amount of poverty in order to address the issue of unemployment and access to learning. These partnerships are also addressing the NSDP 2030 outcomes to link education and the workplace, to increase access to occupationally directed programmes and also to support the TVET colleges.
<b>Value-add that these partnerships are providing to INSETA.</b>	These partnerships strengthen INSETA's relationships with the TVET colleges. More TVET colleges are accredited by INSETA to implement learnerships that fall under the Critical Scarce Skills and occupations in high demand. The communication between INSETA and TVET colleges has improved despite high staff turnover at the TVET colleges.
<b>Partnerships that are working successfully for INSETA, and the reasons for this.</b>	The relationships between the TVET colleges and INSETA have improved, and more TVET colleges are participating in INSETA's programmes. There has been greater turnout from TVET colleges at INSETA workshops and training, including the compliance workshops to assist the TVET colleges to be compliant in implementing the programmes.
<b>Partnerships that are not working successfully for INSETA, and the reasons for this.</b>	Introducing new curriculum to TVET colleges—specifically, occupational qualifications which fall under the Quality Council for Trades and Occupations (QCTO)—is a lengthy and costly process. High staff turnover at TVET colleges compromises administrative efficiency and necessitates regular upskilling of new staff members.
<b>Types of gaps that the partnerships are addressing.</b>	Partnerships aim to supply a pool of new entry-level skills to the insurance sector and assist INSETA in meeting its performance target on different outcomes. They also improve access to rural and semi-rural learners due to geographical location of the TVET colleges.
<b>Plans to strengthen partnerships that are not working well.</b>	There is a need for more systematic and frequent engagement with TVET colleges, and with their management in particular. On-going capacitation of TVET colleges to appreciate and participate in SETA programmes. Infrastructure development i.e. building of SETA digital hubs at TVET colleges, and the up-scaling of SETA offices at TVET colleges.

<b>TVET COLLEGE PARTNERSHIPS</b>	
<b>Partner organisations</b>	Boland TVET College, Ekurhuleni West TVET College, King Hinsta TVET College, Maluti TVET College, uMfolozi TVET College, South West Gauteng TVET College, and Orbit TVET College
<b>Nature of the</b>	INSETA has partnered with TVET Colleges to facilitate learnerships to the value

<b>TVET COLLEGE PARTNERSHIPS</b>	
<b>partnerships</b>	of R12 677 280 on the following qualifications: short term insurance; long term insurance; wealth management; and information technology. There are additional Short Skills Programmes that are facilitated for TVET college managers and TVET college lecturers on a Leadership Training Project to the value of R2 477 791. The TVET colleges have also been assisted with placement of learners for work-integrated learning (WIL) within employers. This involves the funding to the value of R5 040 000 of 76 learners in order to allow them to complete their 18 months' practical experience. An amount of R969 000 was set aside for the training of career guidance counsellors.
<b>Term and duration</b>	2019 – 2022
<b>Objective of the partnerships</b>	<ul style="list-style-type: none"> <li>• The capacitation of TVET colleges to facilitate learnerships, as well as implementing short skills programmes and occupational qualifications enhances the TVET college product offering mix.</li> <li>• TVET college lecturers and management identified a gap in training for leadership and so the training is being facilitated to improve aspects of leadership within the TVET college sector.</li> <li>• The placement of learners for work-integrated learning at various companies to assist learners to gain the 18 months practical experience required to attain a National Diploma.</li> <li>• The project targets career guidance practitioners and graduates in public TVET colleges. INSETA aims to increase training for unemployed learners in programmes that are related to the insurance sector and to support TVET colleges to offer and access INSETA programmes.</li> </ul>
<b>Value that the partnerships is adding to INSETA.</b>	<ul style="list-style-type: none"> <li>• Seven TVET colleges capacitated to roll-out full qualifications.</li> <li>• The pool of accredited facilitators, assessors and moderators increased.</li> <li>• The awareness of INSETA is increased via the TVET colleges.</li> <li>• The number of staff members that understand INSETA offerings has increased and advocacy for these programmes is improved at TVET colleges.</li> <li>• Improving lecturers' and managers' leadership skills allows for improved management of INSETA programmes.</li> </ul>
<b>Aspects of the partnership that are working successfully and the reasons for this.</b>	Acceptance and participation of INSETA interventions by TVET colleges is improving. Linking INSETA employers and TVET colleges through forums to roll-out SETA programmes. Integrating INSETA engagements with TVET colleges through a digital platform and TVET colleges are building capacity to implement the programmes.
<b>Aspects of the partnership that are not working successfully, and the reasons for this.</b>	The responsiveness of TVET colleges to opportunities and the non-compliance of the TVET colleges when documents are requested.
<b>Gaps that the partnership is addressing.</b>	Partnerships aim to supply a pool of new entry-level skills to the insurance sector and are assisting INSETA to meet its targets for public TVET support. Increase access to rural and semi-rural learners due to geographical location of the TVET colleges.
<b>Action plans planned to strengthen partnerships that are not working well.</b>	Building a platform of interaction for all stakeholders, e.g. an online stakeholder portal. On-going capacitation of TVET colleges to appreciate and participate in INSETA programmes. Infrastructure development, e.g. building SETA digital hubs at TVET colleges and up-scaling SETA offices at TVET colleges.

<b>OCCUPATIONAL LEARNING PROGRAMMES DEVELOPMENT</b>	
<b>Partner organisation</b>	University of KwaZulu-Natal (UKZN)
<b>Nature of the partnership</b>	Research and develop occupational qualifications for TVET colleges.



<b>OCCUPATIONAL LEARNING PROGRAMMES DEVELOPMENT</b>	
<b>Term and duration</b>	2020-2022
<b>Objective of the partnership</b>	UKZN to develop occupational qualifications in Insurance Protégé, which is aimed at creating a clear articulation from the TVET sector into an insurance qualification at various universities.
<b>Value that the partnership is adding to INSETA.</b>	Meeting SETA targets to support the TVET sector and increase the articulation of TVET college learners into university programmes.
<b>Aspects that are working well in the partnership and the reasons for this.</b>	Collaboration with UKZN due to long standing relations.
<b>Aspects that are not working well in the partnership, and the reasons for this.</b>	Participation of TVET colleges due to capacity issues.
<b>Gaps that the partnership is addressing.</b>	Graduate articulation and a pipeline of qualified learners is created for the insurance/financial sector.
<b>Actions plan to strengthen partnerships that are not working well.</b>	Creation of forum where all stakeholders will be involved to outline steps that should be taken to create a clear line for articulation of learners from TVET colleges through to university.

<b>TVET ENTREPRENEURSHIP</b>	
<b>Partner organisation</b>	Ekurhuleni West TVET College (Centre for Entrepreneurship Rapid Incubator)
<b>Nature, term and duration of the partnership</b>	The training of 21 young people who were placed in an 18-month in-service training and exposure to insurance companies.
<b>Objective of the partnership</b>	This programme is aimed at SMME development, particularly targeting unemployed youth. These young candidates are assisted with starting their businesses in the fields of social media strategy and app development. The programme has attracted a diverse group of young people, of whom 62 percent are female and 38 percent male.
<b>Value that the partnership is adding to INSETA.</b>	INSETA is contributing to the national imperative of addressing youth unemployment. The learners receive exposure to the megatrends that are altering the global insurance; and translate the skills and knowledge acquired into their businesses.
<b>Aspects that are working successfully in the partnership and the reasons for this.</b>	On completion of the programme, the learners will be able to develop apps and become social media consultants. They will also receive back-office support and seed funding to set-up their businesses; monitored by the Ekurhuleni West TVET College (Centre for Entrepreneurship Rapid Incubator) using an SMME business tool called Growth Wheel.
<b>Aspects that are not working successfully in the partnership, and the reasons for this.</b>	n/a
<b>Gaps in the partnership that are being addressed by INSETA.</b>	n/a
<b>Action plans to strengthen partnerships that are not working well.</b>	There is a need to scale up the programmes offered to the TVET colleges.

<b>RESEARCH PARTNERSHIPS WITH UNIVERSITIES (WITS, UCT, DUT)</b>	
<b>Partnerships that INSETA has with higher education institutions</b>	The insurance sector draws skills largely, but not exclusively, from the tertiary education sector. Therefore, there is a need for the existing partnerships with universities to support the skills development plan of the sector. There is also

	a need to ensure that universities are offering programmes that are relevant to the needs of the sector.
<b>Gaps/objectives that these new partnerships are addressing.</b>	<p>The university research partners (Wits, UCT and DUT) have strengthened skills planning research outputs in the INSETA. Students have conducted Masters and Doctoral research on insurance and skills planning issues. The research partners will advise INSETA on the development of new qualifications.</p> <p>The DUT are busy conducting research studies in the insurance sector on the topics of: the gig economy; job shifts; measuring occupational change; and SMME (<i>InsurTech</i>) challenges in the sector and emerging new businesses resulting from digitalisation of the sector.</p> <p>UCT are conducting the research studies on the following topics: a profile of the insurance sector; learning and career pathways in the insurance sector; COVID-19, jobs and skills development in the insurance sector; and job quality in the insurance sector.</p> <p>Wits has conducted phase 1 of the research, which includes Books 1 and 2 which covers the deliverable of a body of knowledge for short-term insurance. Additional finances are being sourced to develop 8 additional books over the next 3 years.</p>
<b>The necessity for these partnerships.</b>	The need to strengthen the research capacity at INSETA for sector skills planning.
<b>INSETA'S most successful partnership and its approach to it.</b>	The INSETA should consistently engage with university management to inform them of the employment opportunities and career pathways available for students and graduates. Regular meetings with INSETA and university partners. Follow up on objectives on a continuous basis.

### 4.3. PLANNED PARTNERSHIPS

INSETA is planning a partnership with the Financial Intermediaries Association (FIA), where the primary purpose is to develop a skills strategy to support a skills mandate. This partnership will be finalised in August 2021.

INSETA is busy concluding memoranda of understanding (MoU) with TVET Colleges in Limpopo, the North West, Free State and Eastern Cape, as well as with community education colleges (CET), in the North-West and the Western Cape. The focus of the MoUs with CETs is on lecturer training.

A draft MoU with the Financial Planning Institute (FPI), with a focus on a review of lecturer material for financial advisor qualifications, is expected to be concluded in July 2021.

INSETA is also developing a partnership with the Compliance Institute Southern Africa focusing on the replacement of the Financial Intermediaries Services (FAIS) Act by the Conduct of Financial Institutions (COFI) Bill.

Finally, INSETA is also busy concluding a partnership with the Federation of Unions of South Africa (Fedusa), with an emphasis on the impacts of climate change on the insurance sector.

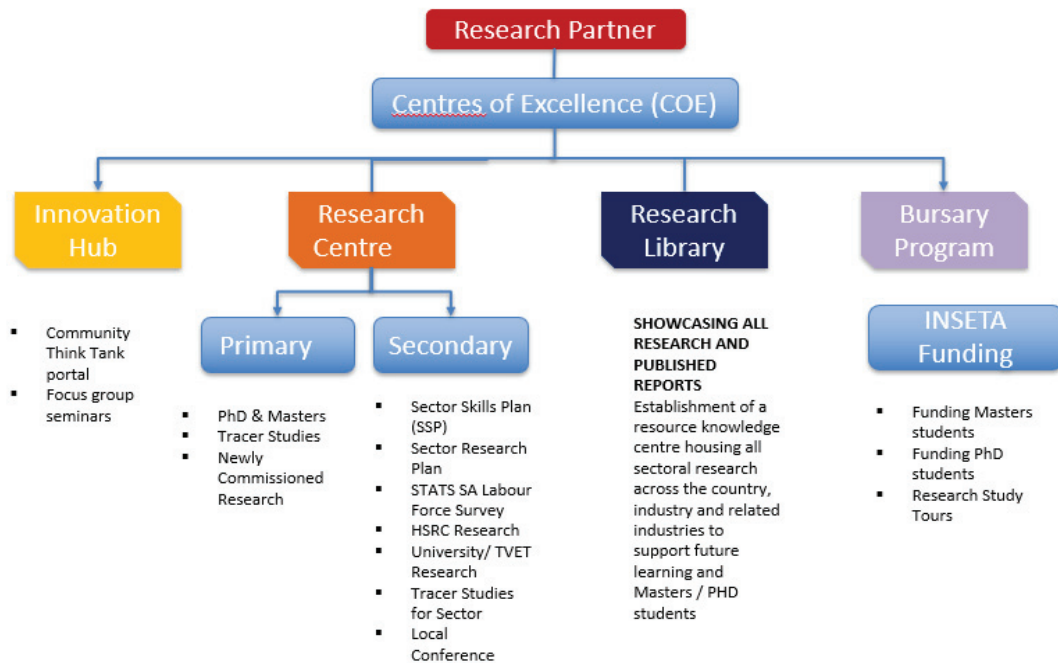
### 4.4. A MODEL OF A SUCCESSFUL PARTNERSHIP

INSETA has developed a prototype for research partnerships with universities and has appointed three research chairs at the University of the Witwatersrand (Wits), the IT Innovation Hub at the Durban University of Technology (DUT), and the Development Policy

Research Unit (DPRU) at the University of Cape Town (UCT).

An illustration of the functions of the research partnership is presented in Diagram 1.

Diagram 1. Structure of INSETA'S Research Partnerships with Universities



The main activities are the following:

- Bursaries for Honours, Masters and Doctoral students in insurance.
- Sponsorship for insurance research chairs.
- Virtual insurance repository for the industry and students.
- Research studies in insurance, skills planning and technology.
- Research events for the benefit of the industry.
- Networking for academia and the industry.

The value of the partnership is the following:

- Enables the sector to tap into research networks at universities;
- Funds universities to do cutting edge research in the sector;
- Supports INSETA's research agenda and SSP; and
- Brings academic closer to the world of work.

#### 4.5. CONCLUSION

The focus of existing and planned partnerships for the INSETA is on strengthening supply-side delivery of insurance programmes in the public post-school education and training system. This is taking place through the establishment of research partnerships with three public universities and supporting public TVET colleges with bursaries and lecturer development. This is followed up with work placements and internships. INSETA is also expanding its range of qualifications in the sector by working closely with industry bodies.

## CHAPTER 5: SETA MONITORING AND EVALUATION

### 5.1. INTRODUCTION

Monitoring and evaluation (M&E) is an essential performance management tool employed by INSETA. It helps the Board and management track progress regarding the implementation of the Strategic and Annual Performance Plan, detect problems as early as possible, assess the efficiency and effectiveness of projects; account for progress or results, and provide information that can assist INSETA in improving its performance.

The data presented in this Sector Skills Plan is based on the evaluation of Workplace Skills Plan data, consultation with insurance sector stakeholders, tracer studies that investigate and determine the impact and outcomes of the INSETA learning programme (learnerships, internships, bursaries, skills programmes) interventions over the last 3 to 5 years, including primary and secondary research reports. In light of all the new evaluations and research conducted on an annual basis within the INSETA Research Unit, this document is updated from the previous Sector Skills Plan and SETA priorities annually.

The INSETA Strategic Plan is revised and updated in line with the *Framework for Managing Programme Performance Information* issued by National Treasury in terms of the mandates set out in section 215 and 216 of the Constitution. Ultimately, the Board has an oversight role in reviewing the SETA's performance over the five years against the strategy set.

### 5.2. APPROACH TO MONITORING AND EVALUATION

INSETA's approach to M&E is presented in Diagram 2.

Diagram 2. Approach to Monitoring and Evaluation



The M&E cycle involves the following:

- Primary research studies, including tracer studies, are conducted to provide data for the SSP.
- The SSP is developed using the findings from the research studies as well as INSETA's previous year's Annual Report measuring the SETA's performance outcomes.
- There are robust consultations and reflections between INSETA stakeholders (professional bodies, industry associations, and others), the INSETA Board and Management in order to conclude the research process and merge information strategically into the INSETA Strategic Plan.
- The Strategic Plan is developed using the recommendations of the Priority Action Outcomes reflected in the SSP.
- The Annual Performance Plan (APP) is devised from the Strategic Plan (SP).
- Management provides the SSP, SP and APP reports to the Board and then DHET for final approval.

The system has five components, namely (1) organisational information; (2) programme performance information; (3) demographic statistics for transformation; (4) financial information; and (5) performance information.

INSETA conducts tracer/impact studies annually. The findings obtained from these studies are used to inform skills priority actions in chapter six of the SSP.

### **5.3. USE OF MONITORING AND EVALUATION DATA FOR PLANNING AND RESEARCH**

The INSETA uses the recommendations obtained from the tracer studies to improve the effectiveness and efficiency of its' learnerships, bursaries, internships, skills and workplace-based experience programmes. These recommendations are applied in a strategic and practical manner. The types of recommendations are the following:

- Promoting the insurance industry among the youth;
- Industry engagement around scarce and critical skills;
- Supporting a greater range of learning programmes;
- The fourth industrial revolution and the move towards automation and artificial intelligence (AI);
- Extending the length of learnerships;
- Considerations for enhancing workplace learning;
- Providing more assistance to small companies;
- Increased focus on online learning;
- Increasing the stipend of learnerships;
- More funding for rural learners;
- Streamlining the INSETA processes and improving efficiency;
- Reducing turnaround time from completion to certification; and
- Improving communication between the INSETA and its stakeholders.

INSETA also commissioned a monitoring and evaluation (M&E) framework where the primary focus is on impact: providing service to stakeholders in line with Batho Pele principles; and a responsive skills planning and PSET system, which addresses the sectoral priority occupations

and critical skills as identified in the industry's SSP, and which promotes the developmental and transformational imperatives of the National Skills Development Plan (NSDP). This is in order to achieve Commitments 1, 2, 4 and 5 of the HRDSA, and the following objectives:

- Overcome the shortages in the supply of people with priority skills needed for the successful implementation of current strategies to achieve accelerated economic growth;
- Increase the number of skilled people to support a capable workforce;
- Implement skills development programmes that are purposefully aimed at equipping recipients with requisite skills to overcome poverty and unemployment; and
- Ensure that young people have access to education and training (and workplace experience) that enhance opportunities.

INSETA has established a Research and Learning Programmes Committee which acts as a panel of Experts in Industry for discussing research and programme planning issues. The above structure makes recommendations and monitors programme activities that are communicated to the management, which, in turn, communicates issues to the EXCO and Board.

#### **5.4. STRATEGIC PRIORITIES**

The NSDP directs INSETA's skills priority actions. These include increased access to occupationally-directed programmes; better use of workplace skills development, training and support provided to sector cooperatives, small enterprises and non-governmental organisations; and enhancing career and vocational guidance. Three of INSETA's programmes (youth, education and development; addressing the need for pivotal and critical skills; and SMME development) determine the direction of its skills priorities. INSETA skills priorities are aligned with national government plans. On a practical level, for every outcome of the National Skills Development Plan, a clearly formulated and defined strategic response has been developed. The Executive of INSETA have worked out a comprehensive strategic approach to Government's Economic Reconstruction and Recovery Plan (ERRP), specifically in terms of Intervention 3 ("Increased access to programmes resulting in qualification in priority sectors") and Intervention 4 ("Access to targeted skills programmes").

##### **Advance the employability potential of young adults**

Equip unemployed youths (18-35 years old) with the means to secure a job and a brighter future through education and training. This is achieved through year-on-year funding increases to projects that advance employability.

##### **Strive to meet transformation targets**

Assist with transformation of the insurance sector through the selection of candidates for bursaries and skills programmes to satisfy the NSDS III principle as follows: Black (85 percent), Women (54 percent) and people with Disabilities (4 percent).

##### **Alleviate the scarce and critical skills in the sector**

Promote the alleviation of priority and critical skills in the insurance sector by developing new qualifications through the QCTO. This is also achieved through funding applications for



bursaries, learnerships and internships. This provides PIVOTAL programmes to support the development of pivotal and critical skills.

### Supporting the professionalisation of the sector

Foster the development of financial service providers (FSP) by supporting them to obtain FAIS Act credits and pass the regulatory examinations. INSETA funds the development of learning material training around FAIS. It has also supported a Recognition of Prior Learning (RPL) option for FSPs.

Table 20. INSETA Strategic Indicators

STRATEGIC INDICATORS	NO OF INDICATORS	INDICATORS ACHIEVED
Number of large firms paid mandatory grants	100	102
Number of medium firms paid mandatory grants	95	129
Number of small firms paid mandatory grants	460	540
Credible institutional mechanism for skills planning	4	4
Number of programme approvals awarded to public TVET colleges	4	5
Number of TVET lecturers developed to support the implementation of INSETA programmes	20	30
Number of learners entering occupational qualifications through the RPL process	50	81
Building career and vocational guidance	1	0
Number of district municipalities reached with career guidance to youth	18	21

### Supporting rural development initiatives through partnership with cooperatives

INSETA is partnering with the employers in the insurance sector to equip learners in rural areas with the means of implementing youth rural development programmes (learnerships and internships). INSETA promotes the development of cooperatives, especially burial societies, and assists burial societies with registering as cooperatives and equips them with skills training.

**All strategic priorities in the previous SSP were captured in the SP and APP of the SETA. These include:**

- Strengthening INSETA’s research capacity for sector skills planning;
- Developing new and enhancing existing qualifications;
- Meeting transformation targets;
- Supporting rural development and cooperatives;
- Building career guidance; and
- Supporting national strategies and plans.

## 5.5. PLAN OF ACTION

### 5.5.1. Strategic Priorities Not Achieved During the Previous Financial Year

The performance indicators not achieved during the previous financial year include the following: percentage of discretionary grant budget allocated at developing intermediate skills; number of unemployed learners enrolled for internships; number of unemployed learners completing internships; number of unemployed learners enrolling for learnerships;

and number of unemployed learners completing learnerships, etc. The primary reasons for these performance indicators not being achieved are the following: delays from the National Treasury in approving the revised budget, and targets incorrectly transferred from the Annual Performance Plan budget into the annual performance plan target.

The following mechanisms have been included to address the strategic priorities not achieved previously: research and stakeholder engagements to determine skills development needs of various sub-sectors; using the discretionary grant application window; ensuring submission of evidence of the previous year's completions of studies; and collaboration with the Education Training and Quality Assurance (ETQA) division to ensure that programmes are verified on time.

#### **5.5.2. New Measures Implemented to Ensure Achievement of the Current Strategic Priorities**

The following new measures have been put in place: monthly performance monitoring, reporting and SETMIS submission; review of programmes for small, medium and micro-enterprises and cooperatives to align INSETA offerings with stakeholder requirements within the INSETA mandate; close monitoring of recommendations to ensure conversion; collaboration with ETQA to monitor INSETA qualifications and skills programmes towards successful completion within the correct timelines; and close monitoring of employers in the submission of evidence relating to the objective.

#### **5.6. CONCLUSION**

The INSETA Board and Executive Committee meets regularly. One of their tasks is to ensure that the recommendations of the SSP are infused into the SP and APP. The Board and EXCO is also responsible for monitoring the progress of projects against targets. Where there are delays, the Board is informed and decisions are taken to fast-track projects or offer additional support to staff. Management reports to the Board and EXCO regularly.

## CHAPTER 6: STRATEGIC SKILLS PRIORITY ACTIONS

### 6.1. INTRODUCTION

This final chapter of the SSP has two main purposes. First, it discusses the key findings related to skills from the preceding chapters and, drawing from this, outlines the strategic skills priority actions. Second, the chapter details the impact of the COVID-19 pandemic on skills development within the insurance sector.

### 6.2. FINDINGS FROM PREVIOUS CHAPTERS

#### Chapter 1: Sector Profile

- The COVID-19 pandemic has severely impacted the global economy, triggering a global recession and causing the South African economy to shrink by seven percent in real terms during 2020. Growth forecasts suggest a rebound in growth in 2021, although growth will slow thereafter.
- This shock comes after several years of weak economic performance and, as a result, unemployment reached a record 32.5 percent in 2020 Q4 as the economy shed 1.4 million jobs over the year.
- A total of 11.1 million adults were unemployed according to the expanded definition of unemployment at the end of 2020; 60 percent of them were youth aged 15-34 years. As a result, 8.8 million youth—42.8 percent of the total youth population—were NEETs in 2020 Q4.
- Furthermore, government has been forced to adopt a strategy of fiscal consolidation to correct the large and sustained imbalances between revenue and expenditure. Much of the focus is on reducing expenditures, putting pressure on budgets across government.
- The finance industry has, over most of the past decade, grown more rapidly than the national economy and was impacted less severely than many other parts of the economy in 2020. Gross value added in the sector contracted by 4.4 percent in 2020.
- The insurance sector is highly concentrated in terms of the provincial distribution of employees and employers, while large employers account for the vast majority of employment in the sector.
- From an employment equity perspective, the insurance sector stands out for its high share of women in occupations across the skills distribution. However, Africans remain under-represented within the sector relative to other services sectors. This is particularly evident at higher occupational levels.

#### Chapter 2: Key Skills Change Drivers

- There are six major skills drivers driving change in the sector. These include: Digital transformation; Climate change; the COVID-19 pandemic; the economy; Remote working; and the regulatory environment.
- These change drivers have major implications for skills development in the insurance sector, necessitating the reskilling of existing staff; the review of current qualifications; the development of new qualifications; and increased discretionary funding to skills development related to these skills drivers.
- Strengthening human resources of public education institutions in Rural areas to promote skills development and entrepreneurship and/or employment initiatives for youth

INSETA has identified the following sectors as those to be supported in line with the ERRP:

- Green economy skills development initiative
- Infrastructure (IT) in Public TVETs
- Rural Development in partnership with Public TVETs
- Youth employment in partnership with insurance employers and Public TVETs

### Chapter 3: Occupational Shortages and Skills Gaps

- The Top 10 Sectoral Priority Occupations are discussed in the chapter.
  - The top hard-to-fill vacancies that were difficult to fill over a period of 6 months were Insurance Agent, Actuary, Sales Manager and Software Developer (tied).
  - The reasons for hard-to-fill vacancies which had the highest frequency of occurrence were: applicants lack the appropriate work experience for the post; applicants lack the required educational qualifications for the post; and employment equity considerations.
  - The relatively common skills gaps between managers and professionals are management and leadership, project management, legal governance and risk, planning and organising and communication (oral and written).
  - The type of qualifications that provide entry-level supply of learners to the insurance sector are the following: National Senior Certificate; NC (V) and Nated programmes from TVET colleges.
  - INSETA administered two surveys ( April & September ) around the impact of COVID on business and jobs in the sector in 2020.
  - Thought the impact of COVID has hit businesses hard in the first lockdown ( March 2020), the Insurance sector has been quite resilient in recovering, despite the odds.
  - The majority of the sector in phase 1 of the Survey encountered challenges moving online or adjusting to the new way of working but adapted quite well from the second survey issued
  - The latest survey outcomes showed 84% of respondent's expected a Medium to High Impact of COVID on business in 12 months compared to earlier surveys conducted
  - The possibility of retrenchments in the sector dropped from 39% to 21% of from the responses
- Despite all odds, a positive outlook is still envisages within the insurance sector

### Chapter 4: SETA Partnerships

Chapter Four discusses current and planned sector partnerships. The following current partnerships are to increase training to unemployed learners in TVET programmes that are related to the insurance sector; enabling people in rural communities to access skills development through learnerships; developing occupational qualifications to meet the needs of the labour market; SMME development targeting unemployed youth; and partnering with public TVET colleges to develop lecturer capacity.

The university research partners (DUT, UCT and Wits) will strengthen skills planning research outputs in the insurance sector. DUT is conducting research on (1) the gig economy; (2) job shifts; (3) measuring occupational change; UCT is conducting research on (1) profiling the insurance sector; (2) learning and career pathways; (3) COVID-19, jobs and skills development; and (4) job quality in the insurance sector. The University of the Witwatersrand is busy with formulating a body of knowledge for the insurance sector and is currently involved with two further studies: the emerging skills of small emerging businesses and cooperative financial institutions and a tracer study on learning programmes for the period 2018-2021.

### Chapter 5: Monitoring and Evaluation

- For managing its Strategic Plan, the Seta makes reference to Programme Performance Information issued by the National Treasury.
- A key component of INSETA'S approach to monitoring and evaluation is the monitoring of national skills development outcomes and indicators which are built into INSETA projects and evaluating the extent to which these outcomes and indicators are achieved.
- The monitoring and evaluation system has five components extending from organizational information to performance information.
- A recent tracer study commissioned by the INSETA made various recommendations ranging from promoting the insurance industry among youth to improving communication between INSETA and its' stakeholders. This was in relation to our impact programmes for the period 2018-2021.
- The Seta has put in place a PLAN of ACTION to deal with strategic priorities not achieved in the previous financial year and for identifying the reasons why this occurred. As a counter to this, and taking cognisance of previous errors, new measures have been devised to ensure that strategic priorities in the current financial year will be realised.
- There are various strategic indicators reflecting projects extending from number of TVET lecturers developed to support the implementation of INSETA programmes, to building career and vocational guidance which form an intrinsic part of the monitoring and evaluation procedure.

## 6.3. KEY STRATEGIC SKILLS PRIORITY ACTIONS

### 6.3.1. Strengthen INSETA's Research Capacity for Sector Skills Planning

INSETA is committed to strengthening its institutional labour market research capacity through university research partnerships with DUT, UCT and Wits. The research partnerships are in the following categories:

**Technology** - Technological advancements, artificial intelligence, 4IR and its impact on the insurance sector with a view to reskilling, upskilling and multiskilling for the future of the sector.

**Skills Planning Research** - Insurance sector skills planning, research, and scarce and critical skills identification for the sector.

**Insurance and Risk Management:** Insurance product development, regulations, risk, asset pricing, knowledge production, curriculum, research outputs, climate change, training and development.

The research partnerships will, amongst other things, increase research outputs in the insurance sector; develop young and emerging researchers, especially from previously disadvantaged communities; and respond to challenges facing the insurance sector through evidence-based research.

### 6.3.2. COVID-19 Training Response

The COVID-19 pandemic led to a national lockdown and a shutdown of insurance service providers. The financial pressures reduced the selling of insurance products and services. The industry has stated that the run on monthly policy payments by clients has increased due to uncertainty in the labour market. There are also higher withdrawals and cashing up of matured insurance policies. Firms have mentioned that they require training support in administering COVID-19 protocols for entry to the workplace; the use of remote working programmes such as Zoom and online short course training to address skills gaps.

#### Response

- INSETA will offer a training programme to firms to prepare the opening of workplaces.
- The programme addresses preparing the building and workforce; deep cleaning; social distancing; ICT security measures; communication; recovery plans; screening and testing; and reporting.
- A course on data analytics will be offered online to employees.
- To mitigate the effects of COVID-19, firms can apply for discretionary grants for online training.
- INSETA will invest in retrenchment mitigation programmes to prevent the wave of job losses in the sector and give employees a safety net through assistance to employers for relief schemes.

### 6.3.3. Top 10 Sectoral Priority Occupations

INSETA has identified sector priority occupations and skills gaps through evidence-based research. These are identified through the submission of WSP/ATRs. The top 10 sectoral priority occupations are the following: insurance agent; actuary; software developer; sales

and marketing manager; insurance broker; insurance loss adjuster; financial investment adviser; compliance officer; ICT systems analyst; and insurance claims administrator.

#### **6.3.4. Body of Knowledge**

INSETA, in partnership with the University of the Witwatersrand, has developed two modules on the body of knowledge for the short-term insurance sector. The body of knowledge outlines foundational knowledge for any person working in short-term insurance. It sets an industry standard and should be used by training providers. This body of knowledge has been developed, and SAIA will convene a community of expert practice to assess the relevance of the module and provided feedback for enhancement. Non-life insurers will also be consulted on the approval of the modules. The modules will be freely disseminated to the sector and training providers, and existing modules will be upgraded.

#### **6.3.5. Meeting Transformation Targets**

INSETA is committed to ensure increased access to training and skills development opportunities. In terms of gender, the insurance sector reflects disparities between men and women at management levels. This calls for particular attention to be paid to developing the management skills of women, especially black women to effectively participate in key positions in the sector. INSETA will also confront racial inequalities, with a particular focus on giving more opportunities to previously disadvantaged South Africans. The strongest intervention is required to address African youth unemployment. Finally, only one percent of workers in the insurance sector are persons living with disabilities. The target should be 4 percent. INSETA aims to open up skills training opportunities for persons living with disabilities. All INSETA-funded projects should therefore prioritise: Blacks (85 percent), women (54 percent), and persons with disabilities (4 percent).

#### **6.3.6. Supporting Small Business, Rural Development and Cooperatives**

The majority of insurance companies are small enterprises with less than 50 employees. These are mainly small financial advisory firms, intermediaries and brokerages.

**Response:** The following support should be offered to SMMEs: access to bursaries, learnerships and internships; user-friendly workplace skills plans; projects to enhance enterprise development and entrepreneurship; dissemination of learning resources; assistance with meeting CPD requirements; training in new regulations and better communication channels.

There is a need to pay more attention to rural economic development and provision of skills for rural development, in line with government's priorities. The skills development system must increase its focus and attention to the production of skills for rural development. INSETA aims to promote the development of cooperatives, in particular burial societies, through skills programmes, bursaries, management and information sharing sessions.

#### **6.3.7. Building Career Guidance**

Employment opportunities for the youth abound in the insurance sector. Unfortunately, young people are not aware of these career opportunities. The sector is relatively unknown by teachers and lecturers. There is a need for career guidance. The youth should be informed of career pathways, learning programmes, and qualifications.



**Response:** INSETA should invest in supporting career and vocational guidance since this is a critical component in successful skills development systems. INSETA is currently engaged in training Career Guidance Officers.

### 6.3.8. Support National Strategies and Plans

The strategic skills priority actions discussed above align with the imperatives of the National Development Plan, the New Growth Path, the National Youth Accord, and the Human Resource Development Strategy of South Africa (Department of Education, 2009).

**Response:** INSETA projects involve arresting youth unemployment; improving employability; upskilling the workforce; alleviating skills shortages and skills gaps; supporting enterprise development; improving productivity and the competitiveness of the sector; reducing inequalities through meeting transformation targets.

### 6.3.9. Alignment to the Government's Economic Reconstruction and Recovery Plan (ERRP)

The ERRP is a strategic focus of INSETA. An examination is currently being carried out on how it can best be incorporated into the INSETA Annual Performance and Strategic Plan. The approach towards achieving National Skills Development Plan (2030) outcomes is operationally defined and the methods to achieve these outcomes are outlined below.

**Response:** INSETA's view is that, because of our insurance focus, there should be an involvement in those ERRP areas that would be of direct relevance to the insurance sector, viz. green economy, digital economy and global business services, and the Presidential Youth Employment Intervention. Interventions include: research; undertaking of various learning programmes by learners; bursary distribution; career guidance; ERRP rural programmes; support of TVET college system; and programmes to support trade union members. A range of activities have been recommended in support of ERRP ranging from access to targeted skills programmes to meeting demand list of critical occupations. Priorities for these interventions have been outlined in terms of occupations, relevant qualifications, enrolments, graduates and number of unemployed graduates. The Seta response to ERRP will be based on four key activities: access to targeted skills programmes to allow for immediate and short-term interventions; access to workplace experience including work integrated learning and internship programmes; funding of short-term programmes and qualifications in a sector which has been identified as a priority and, meeting demand in a list of critical occupations and skills. Interventions one through ten of the ERRP have been studied and relevant occupations have been short-listed for our ERRP strategy and project.

## 6.4 CONCLUSION

The Sector Skills Plan is robustly addressing the key outcomes of the National Skills Development Plan (2030) which includes: identifying and increasing production of occupations in high demand; linking education and the workplace; improving the level of skills in the South African workforce; increasing access to occupationally directed programmes; supporting the growth of Technical and Vocational Education and Training Colleges and Community Education and Training Colleges; support for entrepreneurship and cooperative development; encouraging and support worker initiated training; supporting career development services. INSETA's response to Government's Economic Reconstruction and Recovery Plan has also been outlined in this chapter.

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## SETAs' Pivotal Skills List/Sectoral Priority Occupations - Inseta

SETA NAME	PERIOD	OCCUPATION CODE	OCCUPATION	SPECIALISATION/ ALTERNATIVE TITLE	THE INTERVENTION PLANNED BY THE SETA	NQF LEVEL	NQF ALIGNED Y/N	QUANTITY NEEDED	Quantity to be supported by SETA	0-100	101-1000	1001 & ABOVE
Inseta	2022-2023	2019-332101	1) Insurance Agent	Insurance Client Services Agent Commercial Underwriter	Training on Commercial and Personal Lines insurance as well as Technical & Medical Underwriting. Focus on Fit & Proper Requirements to conduct effective insurance sales	NQF LEVEL 4	Y	71	200	X		
Inseta	2022-2023	2019-212101	2) Actuary	Actuary Manager/Average Adjuster	Training of Actuaries to undertake Moses testing, VBA & C++ programming & Risk Calculations. Training of qualified actuaries to obtain long-term business experience	NQF LEVEL 7	Y	58	70	X		
Inseta	2022-2023	2019-251201	3) Software Developer	Software Architect Software Designer	Training in designing and developing computer software systems. Also, on evaluating the requirements for these systems.	NQF LEVEL 5	Y	27	80	X		
Inseta	2022-2023	2019-122101	4) Sales & Marketing Manager	Insurance Sales & Marketing Manager Key Account Manager	Advanced training in budgets, sales methods, expenditure control and allocation of resources	NQF LEVEL 7	Y	23	80	X		
Inseta	2022-2023	2019-332102	5) Insurance Broker	Short Term Insurance Consultant	Advanced training in new aspects of the three major categories of insurance, viz. short and long term, and collective investments. Training in new facets of insurance and risk coverage and premium calculation.	NQF LEVEL 5	Y	23	80	X		
Inseta	2022-2023	2019-331503	6) Insurance Loss Adjuster	Accident Claims Officer Insurance Loss Assessor	Training candidates in credit management, analytical, and administrative skills.	NQF LEVEL 4	Y	18	60	X		
Inseta	2022-2023	2019-241301	7) Financial Investment Advisor	Insurance Claims Clerk	Advanced training programmes on liability and audit insurance settlements. Acquiring further knowledge in the areas of statistical or actuarial data, bonds, and shares.	NQF LEVEL 5	Y	17	50	X		
Inseta	2022-2023	2019-242207	8) Compliance Officer	Financial Markets Compliance Officer Compliance Officer Financial Sector	Intermediate training in compliance services to comply with applicable regulatory requirement	NQF LEVEL 6	Y	16	50	X		
Inseta	2022-2023	2019-251101	9) ICT Systems Analyst	ICT Systems Coordinator ICT Systems Architect	Advanced training in existing and new ICT systems. Training on new, additional and unique system components.	NQF LEVEL 7	Y	16	50	X		
Inseta	2022-2023	2019-431204	10) Insurance Claims Administrator	Insurance Claims Clerk Claims Analyst	Advanced training programmes on liability and audit insurance settlements. Acquiring further knowledge in the areas of statistical or actuarial data, bonds, and shares.	NQF LEVEL 4	Y	16	50	X		

Mr Sihle Ngubane

Ms Gugu Mkhize

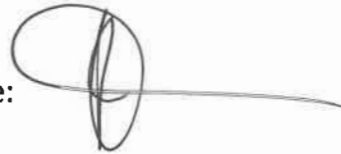
Inseta Board Chairperson

Chief Executive Officer

Signature:



Signature:



Date: 27/07/2021

Date: 27/07/2021





**inseta**

**INSURANCE SECTOR EDUCATION  
AND TRAINING AUTHORITY**

# **INSETA Continuous Improvement Plan (CIP)**

**Date of Submission: 2 August 2021**

## Contents

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## **I Introduction**

The INSETA is required to develop a Continuous Improvement Plan (CIP) as per the DHET requirements. The CIP is a report on research studies, progress and action plans.

Ten CIP matters are discussed, reviewed and reported on. These are research strategy, agenda and themes approved by the Accounting Authority; collaboration with universities and TVET colleges; improving data sources; the Organising Framework for Occupations (OFO); sectoral priority occupations; mechanisms for skills planning; alignment with government priorities; research capacity development; career advice; role of the Accounting Authority in the sector skills plan; and stakeholder engagements.

## II CIP Matters Template

Matter	Current Status	Progress Made	Action Plan
<p><b>1. Research themes, agenda and strategy approved by the Accounting Authority</b></p>	<p><b>1.1. Research Themes:</b> Several research themes are identified, such as 4.0 industrial revolution; artificial intelligence, digitisation, new technologies; regulatory frameworks; leadership; management, skills development, new learning technologies and its impact on skills planning; determining occupational supply and demand mismatches and shortages; job shift, occupational mapping, and National Health Insurance (NHI).</p> <p><b>1.2 Tracer Study:</b> A tracer study was undertaken by Singizi Consulting under the Wits University arm for Inseta learners in the period 2018-2021</p> <p><b>1.3 Potential Impact of COVID-19 and 4IR on the Workforce in the Insurance Industry:</b> We are interested in identifying what is the impact of COVID-19 and 4IR on the insurance industry economically and in terms of labour (workforce) over the short, medium and possibly long-terms.</p> <p><b>1.4 Research and Learning Committee:</b> Established in January 2019 with a community of experts in Skills development and technical industry experts. This committee gives input into research topics, flags industry challenges, industry news and supports INSETA in planning for skills in the Top 10 occupations. The committee is active and supportive</p>	<p><b>1.1.1 Research Agenda:</b> The research priorities of the INSETA are updated and new themes highlighted.</p> <p><b>1.2.1 Tracer Study:</b> Singizi Consulting Africa together with Wits Real have completed a tracer study of learners for the period 2018-2021, and have devised a monitoring and evaluation framework which includes all Inseta programmes.</p> <p><b>1.3.1 Impact of COVID-19 and 4IR on the Workforce in the Insurance Industry:</b> Interestingly, the study had provided useful information to INSETA on skills forecasting, employment matters and skills development priorities for the sector, which assisted INSETA in planning</p> <p><b>Research and Learning Committee:</b> The Research &amp; Learning Committee assists INSETA in linking with industry experts that are currently sitting in occupations in high demand to give insights into the skills needs and demands and the changing job requirements – these feed into the UCT research on Career pathing and DUT research on Job shift</p>	<p>Item actioned for the current year in March 2021 – INSETA Board to signoff Final Research Agenda in July 2021</p> <p>Item actioned in April 2021 for the current year. Now to share the findings with the insurance sector and other stakeholders. This will happen July 2021.</p> <p>Item actioned in May 2020 and again in September 2020. A follow-up survey will be run in June 2021 and will continue to run as a comparative analysis on determining the impact of COVID on the insurance sector businesses.</p> <p>Research underway by DUT and UCT in the 2021/22 financial year on Career Pathing and Job shift – in consultation with the sector and is planning to be finalised in March 2022</p>

Matter	Current Status	Progress Made	Action Plan
<p><b>Learning &amp; career pathways in the insurance sector</b></p>	<p><b>Job shift and mobility:</b> The DUT has conducted an occupational analysis of job shift for the sectoral priority occupations in the sector. This research has been completed.</p> <p><b>GIG economy:</b> The DUT has conducted research on the impact of the gig economy on occupations and employment in the sector. The research report is in the process of being finalized.</p> <p><b>Occupational mapping of Four Sectoral Priority Occupations:</b> The Development Policy Research Unit at the University of Cape Town are conducting an occupational analysis and mapping on four sectoral priority occupations in the INSETA SSP. Four sectoral priority occupations will be focused on: Insurance agent, Insurance broker, Compliance officer and Financial advisor. Career pathing must be included in the mapping process.</p>	<p><b>Job shift and mobility:</b> This project is approved and research has started. This research has been completed and the final research report has been written by the Durban University of Technology.</p> <p><b>GIG economy:</b> This project is approved and research has started. This research project has been completed and the final research report is under consideration for approval.</p> <p>(1) The four UCT projects are in the proposal writing stage. One of these projects has made significant progress and is at the findings discussion stage. Research proposals have been written for the other 3 projects.</p> <p>Sectoral Priority Occupations to be studied, have been identified. The Research Questions have been identified and include aspects such as key requirements, available learning pathways and the career pathways for these priority occupations. Also the potential to meet current and future demand for these occupations?</p>	<p>Phase 1 of the research was completed in April 2021 and Phase 2 to be finalised in February 2022.</p> <p>Phase 1 of the research was completed in April 2021 and Phase 2 to be finalised in February 2022.</p> <p>Three core activities will be carried out:</p> <ul style="list-style-type: none"> <li>▪ Survey of employers – To collect quantitative &amp; qualitative data with respect to the given occupation.</li> <li>▪ Survey of employees – To collect data on career histories.</li> <li>▪ Quantitative data analysis and desktop research - to identify standard learning pathways providing access to occupations and education- includes issues of articulation.</li> </ul>

<b>Matter</b>	<b>Current Status</b>	<b>Progress Made</b>	<b>Action Plan</b>
<p><b>Profile of the Insurance Profile</b></p>	<p>Research questions have been defined and include aspects such as the best definition of the insurance sector; types of firms that constitute the insurance sector and their activities; key role players in the insurance sector and their professional licensing requirements; types of professional designations in the insurance sector and their associated requirements; and level of continuous professional development in the insurance sector.</p>	<p>Findings have been made regarding the following:</p> <ul style="list-style-type: none"> <li>▪ An appropriate definition of the insurance sector.</li> <li>▪ Definition of the insurance sector from a regulatory perspective.</li> <li>▪ Defining the sector using industrial classification systems.</li> <li>▪ Economic contribution of the insurance sector.</li> <li>▪ Employer/Industry bodies.</li> <li>▪ Key Issues for Employers and Industry bodies.</li> <li>▪ Value of Professional Designations.</li> <li>▪ Views around Continuing Professional Development (CPD).</li> <li>▪ CPD in the Covid and the Post-Covid Era.</li> <li>▪ Skills Challenges raised.</li> </ul>	<p>Detailed findings have emerged from this study therefore the action plan has been implemented to a large extent. The methodology included the following:</p> <ul style="list-style-type: none"> <li>▪ Hour long interviews with employers and professional bodies in the insurance sector.</li> <li>▪ The analysis of 3 key data sets, viz. WSP data 2018-2021, Quarterly Labour Force Survey and Quarterly Employment Survey.</li> </ul>
<p><b>Job Quality in South African Insurance Firms</b></p>	<p>What is the quality of jobs in the sector by firm size and sub-sectors? We need to define job quality at the outset so that it is measurable (SMART).</p>	<p>The research proposal has been written by the Development Policy Research Unit at the University of Cape Town and is under consideration for approval by the Inseta Research Team.</p> <p>The key questions for this research study have been devised and include the following aspects: the variation in the quality of jobs across worker characteristics ranging from gender to occupation; variation in the quality of jobs across employer characteristics ranging from firm size to sub-sector; job quality related to workers actual subjective experience of their jobs; and key areas of success and failure in the provision of quality jobs in the insurance sector</p>	<p>Collection of data on various indicators of job quality directly from workers using an electronic survey.</p> <p>A review of the job quality literature.</p> <p>Consultation with industry stakeholders to provide input on the research.</p> <p>The collection of data will be used to construct a job quality index.</p>



Matter	Current Status	Progress Made	Action Plan
<p><b>2. Collaboration with Universities, TVET colleges and other SETAs</b></p>	<p><b>University Partnerships - Research Partners/CoEs:</b> The university partnerships project involves the appointment of three university Research Partners comprising Centres of Research Excellence at public universities to provide applied research capacity support to INSETA in fulfilment of its research mandate and agenda.</p> <p>The Research Partners and Centres of Excellence have been awarded in the following categories: (1) Technology, artificial intelligence, 4.0 industrial revolution and the insurance sector; (2) Skills Planning Research; (3) Insurance Sector; (4) Body of Knowledge.</p> <p><b>TVET Partnerships:</b> To reach the youth and to offer relevant qualifications, partnerships are forged with Technical Vocational Education and Training Colleges (TVET). The INSETA supports the placement of new entrants in learnerships, internships and workplace learning. Support is also provided to develop new programmes for the insurance sector.</p>	<p><b>University Partnerships - Research Partners/CoEs:</b> This partnership has been established with Wits University and a further two will be established with two other public universities in KZN and Western Cape. A key deliverable of these partnerships is to conduct research on the 4.IR for the insurance sector. Research Partnerships have now been concluded with the Durban University of Technology and the Development Policy Research Unit at the University of Cape Town. All these research partnerships are underway and are in the intermediate phase in terms of completing the deliverables.</p> <p><b>TVET Partnerships:</b> INSETA has facilitated key partnerships between the sector (professional bodies and employers), and the public TVET colleges. Through these partnerships, INSETA was able to facilitate the development of a Skills Programme. The Skills Programme is linked to the Short-Term Insurance SAQA-registered qualification. TVET colleges have been accredited to deliver the skills programme and their lecturers have also received the required training. Challenges have been encountered in that the college lecturers and systems need improvement.</p> <p><b>Building career and vocational guidance:</b> SETA clusters meeting in Western Cape – INSETA is an active participant in the Western Cape cluster for career guidance and also collaborates with BANKSETA on</p>	<p><b>University Partnerships - Research Partners/CoEs:</b> A RFP will be published in the media for 2 research chairs and an appointment will be made in 2019. These two further university research partnerships have now been concluded and are well under way.</p> <p><b>TVET Partnerships:</b> TVET colleges are currently under QA to be transformed into INSETA training providers. An action plan in place for 2018/2019, and 2019/2020 by the INSETA QA division and the Quality Council for Trade and Occupations.</p> <p>The plan is to award 4 TVET colleges accreditation for two years.</p> <p><b>Building career and vocational guidance:</b> INSETA attends ad hoc career days requested by the Ministry in collaboration with other SETAs in the Western Cape cluster. These are ongoing. INSETA receives</p>

Matter	Current Status	Progress Made	Action Plan
	<p>update career guide (include revised occupational codes). Forge partnerships with public institutions and industry.</p> <p><b>SETAs:</b> Working collaboratively with other SETAs.</p>	<p>dissemination of information which may benefit the insurance sector.</p> <p><b>SETAs:</b> Collaboration with FASSET SETA and INSETA discussing learning programs and internships as well as the impact on the Financial Sector Charter codes with the FSTC Financial Sector Transformation Council (FSTC).</p> <p>Collaboration with FASSET and INSETA with Association for Savings and Investments (ASISA) to provide support and guidance to the industry body for the financial sector on skills development planning at the ASISA Education committee</p>	<p>information on an ad hoc basis from some SETAs who have information or seminars or programs that may be of interest to the insurance sector. These are disseminated for the benefit of the sector and was done on two occasions in this past financial year.</p> <p><b>SETAs:</b> These collaborations are still underway since April 2020 and INSETA and FASSET are key partners with the FSTC in providing support and alignment to the goals of the charter codes.</p> <p>These are ongoing collaborations between the SETAs and ASISA to ensure consistency in support and advice from the SETA space to the industry body.</p>
<p><b>3. Improving the quality and accuracy of data</b></p>	<p>Ongoing</p>	<p>INSETA has undertaken the following:</p> <ul style="list-style-type: none"> <li>• Improved the SETA Management System known as Indicium by cleaning up of the employer data.</li> <li>• Developing new specifications with rules to prevent data errors.</li> <li>• Acquired secondary data from a wide range of stakeholders and non-industry related bodies.</li> <li>• Formed a research discussion group of sector experts to validate the data and to ensure reliability of information.</li> </ul>	<p>Specification testing sessions are held on an ongoing basis to test system rules and ensure the future reliability of data.</p> <p>Data has been collected and some of it incorporated into the SSP. Other information that is at the query stage, in which case, appointments are setup with relevant researchers from industry to understand the data. Estimated to have closure on this matter by December 2021. This project is still underway and is being led by the Durban University of Technology.</p>
<p><b>4. Organising Framework for</b></p>	<p>Stakeholders are invited to submit new occupations into the OFO Framework</p>	<p>OFO codes need updating with DHET and work is being done with sector bodies to understand the occupational</p>	<p>An OFO coordinator has been sourced.</p>

Matter	Current Status	Progress Made	Action Plan
Occupations (OFO)		codes in conjunction with the qualifications that would link in with the occupations.	
5. Sectoral Priority Occupations	<p><b>Sectoral Priority Occupations:</b> It is derived from a range of research projects, the development of the SSP, the work of the research and learning committee, and the analysis of the WSP/ATRs. The findings are validated by various structures and the Board.</p> <p>The information is fed into the five-year strategic plan and annual performance plan of the INSETA.</p>	Expert working group meets bi-monthly to discuss the sector list.	Continuously improve the research design and methodology to improve the accuracy of the list. Administer a hard-to-fill vacancy survey sector-wide. More consultations with stakeholders.
6. Developing mechanisms for skills planning	<p>The INSETA is conducting a range of research activities as part of a broader skills planning mechanism. This includes SSP research; reports on skills supply and demand; university research partnerships; stakeholder consultation sessions.</p> <p>The appointment of additional researchers to assist with strengthening the INSETA research unit.</p> <p>Establishment of a Research and Learning Committee.</p>	All research initiatives are underway.	The INSETA research agenda outlines its annual research activities.
7. Development of research capacity in the system	<p>Our research capacity has been improved with the utilization of three university research partners: University of the Witwatersrand, the Durban University of Technology (DUT), and the Development Policy Unit (DPRU), at the University of Cape Town. The University of the Witwatersrand research partnership with Inseta commenced in 2019 while the Durban University of Technology and the Development Policy Research Unit at the University of Cape Town partnership with Inseta started in 2020.</p>	<p>A senior researcher is appointed. The Research and Learning Committee is active.</p> <p>This has led to the production of various research reports:  The emerging skills of small emerging businesses (SEBs), and cooperative financial institutions (CFIs)  A tracer/destination study of Inseta learners who completed learnerships, internships, bursaries and skills programmes between the years 2018-2021, where the perceptions of training providers and employers were also examined.  Production of a Body of Knowledge for Insurance for the Public Good.  A Book launch for the Body of Knowledge deliverable.</p>	<p>The appointment of a statistician, data analyst as well as an economist.</p> <p>All proposed research projects require the production of a research proposal which has to be reviewed and approved by the Research Manager and the two Inseta research specialists. The Durban University of Technology Cyber Security Proposal is currently under review.  Think-tank discussions are also conducted. Similarly, all research reports are reviewed by the Inseta research team where members are required to write a report</p>

Matter	Current Status	Progress Made	Action Plan
		<p>The development of a monitoring and evaluation framework, where the practical value of this framework is enhanced through the inclusion of the various Inseta programmes.</p> <p>The awarding of bursaries to Honours commerce recipients.</p> <p>A seminar on Covid 19 and Business Interruption. Other completed research reports include the following:</p> <p>Measuring Occupational Change</p> <p>The Gig economy and the requisite skills needs for the insurance sector.</p>	<p>including recommendations and amendments.</p> <p>The research service provider is also required to present their final research reports to MANCO, as well as to the Inseta Learning &amp; Research Committee.</p>
<p><b>8. Career Advice System</b></p>	<p>INSETA has developed a user-friendly career guidance brochure that is geared towards youth.</p>	<p>INSETA has a career guidance brochure. These career guidance brochures are distributed at selected career guidance exhibitions during 2020, and 2021/2022 financial year.</p>	<p>Update the career guidance brochure is available on INSETA website <a href="http://www.inseta.org.za">www.inseta.org.za</a></p> <p>Sector Stakeholders such as FIA has requested to use the guide and distribute to their stakeholders in 2021.</p> <p>INSETA is advocating for the career guide to be adopted by all professional bodies and industry associations before the end of 2021.</p>
<p><b>9. Stakeholder engagement in preparation for the SSP</b></p>	<p>SSP road shows were held to develop the SSP.</p>	<p>INSETA hosted several online workshops in 2020 and 2021 to obtain stakeholder feedback.</p>	<p>Further online sessions are planned for June and July to share the sector profile and WSP statistic and the Top 10 sectoral priority occupations with the sector</p>
<p><b>10. The role of the accounting authority in the development of the SSP</b></p>	<p>InSETA Board of Management are invited to provide comments and input for the Sector skills plan which will be submitted to the Department of Higher Education on the 15th June 2021. The chairman of the InSETA Board and CEO have taken an avid interest in ensuring that this submission meets the DHET requirements whilst still addressing the sectors' needs.</p>	<p>Memos will be sent to the Inseta Board in order to discuss the June 2021 Sector Skills Plan (SSP). Board members will be requested to provide constructive feedback which will be included in the 15th June SSP submission.</p>	<p>Advanced scheduled dates were set up in the CEO's, and the Inseta Board of Management calendars for them to receive, review the complete June 2021 sector skills plan.</p>

<b>Matter</b>	<b>Current Status</b>	<b>Progress Made</b>	<b>Action Plan</b>
<p><b>11. Alignment with Government Priorities</b></p>	<p>The INSETA skills priorities are aligned to the national priorities and plans of government. The output indicators of the Inseta Annual Performance Plan and Strategic Plan have been aligned to the eight outcomes of the National Skills Development Plan (NSDP) 2030.</p>	<p>The alignment of the INSETA skills priorities with national government plans are discussed in the SSP. On a practical level, for every outcome of the National Skills Development Plan, a clearly formulated and defined strategic response has been developed in relation to these outcomes. Also implementing selected interventions of the Government Economic Recovery Plan (ERRP), viz. intervention 3: increased access to programmes resulting in qualification in priority sectors and Intervention 4: Access to targeted skills programmes, etc. The Executive of the Inseta have worked out a comprehensive strategic approach to the ERRP.</p>	<p>Ongoing alignment of INSETA skills priorities with national government plans. The action plan is defined in terms of these outcomes and includes a value chain. For example, outcome 4.1 of the NSDP Identify production of occupations in high demand with the application of the following strategies: Identify occupations and related specializations with the following measures:</p> <ul style="list-style-type: none"> <li>▪ Assistance from our university research partners.</li> <li>▪ Finalized provincial skills list.</li> <li>▪ Finalized emerging occupations list, e.g.a new occupation which has arisen because of 4IR</li> <li>▪ Finalized emerging skills list which require new qualifications.</li> </ul> <p>A very elaborate action plan has been developed which involves the linking of programmes pursued by the Inseta ranging from skills planning to quality assurance and logically and creatively linking these to NSDP outcomes. The manner/approach towards achieving these outcomes is operationally defined and the methods to achieve these outcomes range include the following: research, undertaking of various learning programmes by learners, bursary distribution, career guidance, ERRP rural programmes, support of TVET college system and programmes to support trade union members. A range of activities have been recommended in support of ERRP ranging from access to targeted skills programmes to meeting demand list of critical occupations. Priorities for these</p>

Matter	Current Status	Progress Made	Action Plan
			interventions have been outlined in terms of occupations, relevant qualifications, enrolments, graduates and number of unemployed graduates.



### III Conclusions

Significant achievements have been made on the following CIP matters: collaboration with universities and TVET colleges; improving data sources; developing mechanisms for skills planning; alignment with other government priorities; career advice system; the role of the accounting authority in the development of a sector skills plan; and stakeholder engagement in the preparation for the sector skills plan.

Significant progress has been made with regard to research themes, agenda and strategy approved by the accounting authority where a double-sided research project expressed through a research project charter has commenced, where the 1st focus is on artificial intelligence, digitisation, and its impact on skills planning, and where the 2nd focus is on the determination of the supply & demand mismatch. The above has been set-up as a project in the Inseta project division and an amount of R1,500,000 has been allocated to it. Other near future research studies are being conceptualized and operationalized.

Conversely, less significant advances have been made on the following CIP matters but only on specific aspects, i.e. on some aspects there has been notable progress but in other aspects progress has been less than satisfactory : research themes, agenda and strategy approved by the accounting authority – aspects where there is room for improvement are the following: as the need to operationalize 1 or more of the research themes.

With regard to obtaining input from INSETA stakeholders on amendments to the Organizing Framework for Occupations (OFO) codes, as a Seta, there is a concerted effort in this regard through polling our stakeholders and ensuring that they provide the valuable input needed to formulate a credible document. Another matter which requires applicable interventions is research capacity in the system where various weaknesses have been identified and appropriate interventions in the form of quality management systems and quality management process have to be put in place, this is currently being addressed by the INSETA.

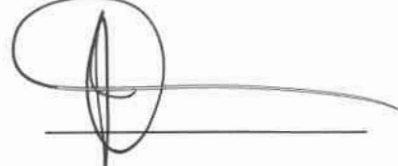
Mr Sihle Ngubane



Inseta Board Chairperson

27 July 2021

Ms Gugu Mkhize



Chief Executive Officer

27 July 2021

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and the number of children in the household. The number of children in the household was used as a proxy for the number of children in the neighbourhood.

Finally, the number of children in the neighbourhood was used as a proxy for the number of children in the neighbourhood.

## RESULTS

### Descriptive statistics

The mean age of the children in the sample was 10.7 years (SD = 1.4 years). The mean age of the mothers was 35.5 years (SD = 4.1 years).

The mean number of children in the household was 1.5 (SD = 0.8). The mean number of children in the neighbourhood was 1.5 (SD = 0.8).

The mean number of children in the neighbourhood was 1.5 (SD = 0.8). The mean number of children in the neighbourhood was 1.5 (SD = 0.8).

### Regression analysis

The mean number of children in the household was 1.5 (SD = 0.8). The mean number of children in the neighbourhood was 1.5 (SD = 0.8).

The mean number of children in the household was 1.5 (SD = 0.8). The mean number of children in the neighbourhood was 1.5 (SD = 0.8).

### Discussion

The mean number of children in the household was 1.5 (SD = 0.8). The mean number of children in the neighbourhood was 1.5 (SD = 0.8).

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### Conclusion

The mean number of children in the household was 1.5 (SD = 0.8). The mean number of children in the neighbourhood was 1.5 (SD = 0.8).

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### References

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### Appendix

The mean number of children in the household was 1.5 (SD = 0.8). The mean number of children in the neighbourhood was 1.5 (SD = 0.8).





**inseta**

INSURANCE SECTOR EDUCATION  
AND TRAINING AUTHORITY

**RESEARCH AGENDA  
2022-2023**

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## 1. INTRODUCTION

The Insurance Sector Education and Training Authority (INSETA) is a statutory body that is responsible for the promotion of skills development in the designated sector. It aims to upgrade the skills of employees in insurance firms and encourage new entrants in the sector through the provision of internships, learnership and bursaries.

The functions and duties of the INSETA in terms of the *Skills Development Act* and *Skills Development Levies Act* are the following:

- Develop a sector skills plan.
- Implement its sector skills plan.
- Promote learning programmes.
- Register agreements for learning programmes.
- Perform functions delegated to it by the Quality Council for Trades and Occupations (QCTO).
- Disburse levies collected from employers and their sector.
- Liaise with National Skills Authority on policy, strategy and sector skills plan.

## 2. RESEARCH AGENDA

The need for a research agenda is emphasised in national strategies and plans, such as the *National Development Plan (2030)*, *Human Resource Development Strategy for South Africa 2010-2030*, *National Skills Development Plan (2030)*, and the *White Paper for Post-School Education and Training*.

Research is vital in the SETA environment for the following reasons:

- Enables evidence-based decision-making.
- Sector skilling planning and budgeting.
- Determining skills disequilibrium in the labour market.
- Identifying sectoral priority occupations and skills gaps.
- Profiling the insurance sector.
- Proposing sector partnerships.
- Assessing the effectiveness of training providers.
- Measuring impacts of interventions.
- Skills forecasting.
- Conduct tracer studies.
- Assessing occupational and skills needs.



- Scenario planning.

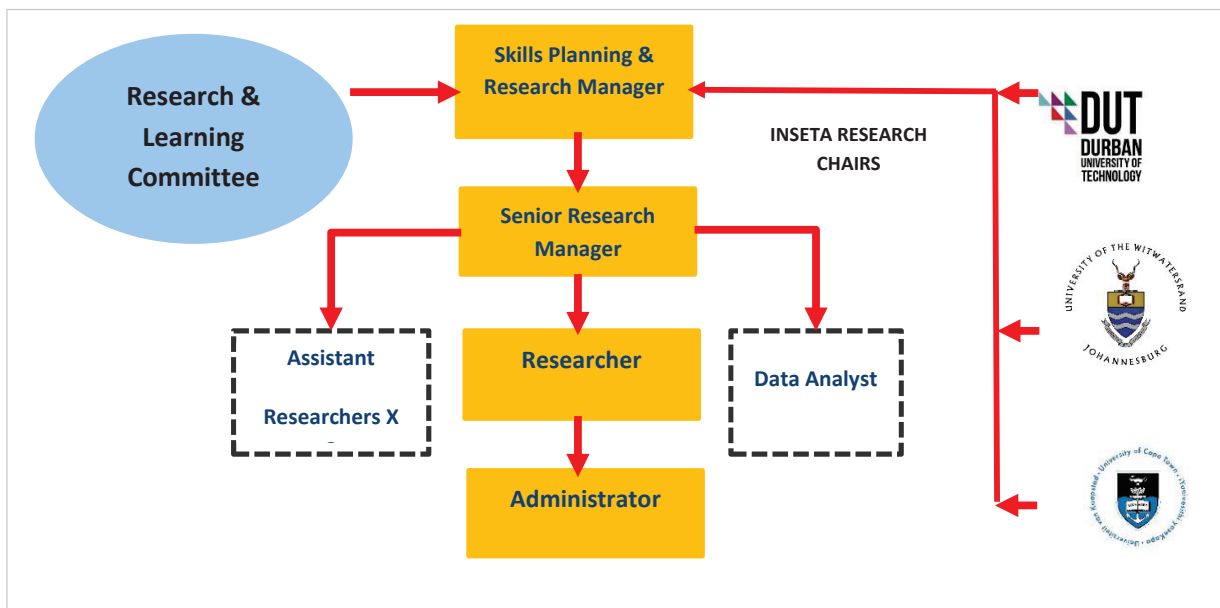
### 3. PURPOSE OF RESEARCH AGENDA

The research agenda is a framework for ensuring that the INSETA conducts relevant research to guide the sector on skills planning. It aims to ensure that the board, structures, forums, and management make decisions on investments in skills planning on the weight of empirical evidence.

The research agenda identifies the research needs of the INSETA for the period 2020-2025. The INSETA uses its research agenda to identify the areas that should be researched and the type of research methodologies that should be employed. It provides clarity and a framework for making decisions about research activities.

### 4. SKILLS PLANNING AND RESEARCH DIVISION

The Skills Planning and Research Division is structured as follows:



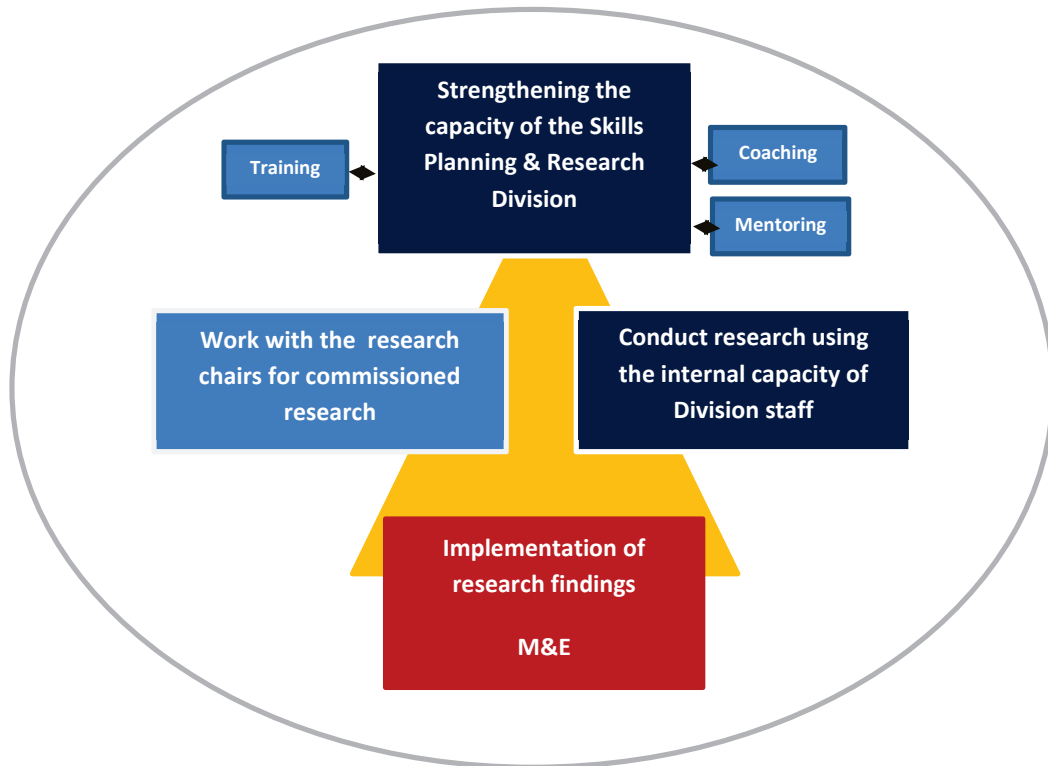
The functions of this division include:

- conducting labour market research; developing the sector skills plan.
- identifying research priorities.
- developing the research agenda, strategy and plan.
- managing research partners at universities.

- interviewing constituency representatives.
- co-ordinating the research and learning committee.
- organising research events.
- evaluating commissioned research.
- collaborating with the research chairs.
- analysing workplace skills plans.
- updating the board and other committees of INSETA on research issues.

INSETA’s approach to research is as follows:

The INSETA research approach:



## 5. RESEARCH AND LEARNING COMMITTEE

The INSETA has established a Research and Learning Committee (RLC) consisting of the insurance sector's leading human resource development experts from professional bodies, industry associations, trade unions, universities, and companies.

The purpose of the RLC is to review the research strategy annually and set the research and learning programme agenda. This committee will be based on research outputs, recommend skills development interventions to INSETA MANCO.

The functions of the RLC are the following:

- Advice on the research and learning agenda.
- Consult with working groups that inform the Research agenda.
- Advise and give input into INSETA commissioned research reports.
- Assess and give input into the Sector Skills Plan.
- Recommend the implementation of research findings to the INSETA MANCO.
- Make recommendations for the development of new learning programmes and qualifications to INSETA MANCO.
- Promote research and learning culture in the insurance sector.
- Support the strengthening of INSETA research capacity.
- Support INSETA and its Research partners to forge networks with role-players in the sector.
- Provide feedback for gazetted documents relating to research and skills development.

The RLC meets four times per year to discuss research issues and advise the INSETA.



It has been developed to advance research planning within Inseta and to indicate to stakeholders the areas of research that our Seta has identified as being important. The Research Agenda is a product of consultations with the insurance sector.

## 6. RESEARCH-POLICY NEXUS

INSETA's research-policy nexus is informed by six guiding principles to improve its relevance:

**Accuracy** – Research should be accurate, truthful, and defensible.

**Legitimacy** – Research should be legitimate and grounded in the needs of stakeholders. It should be respectful of different views, unbiased, and fair in its treatment of opposing views and interests.

**Salient** – Research should be relevant to the needs of the decision-makers and result in sound decisions.

**Credible** – Research should be valid and reliable, providing evidence and options.

**Readability** – Research should be user-friendly, concise, and easy to understand.

**Applicability** – Research must be applications-driven.

The INSETA research should be a healthy engagement between research, policy, and practice.

## 7. RESEARCH THEMES

Below is the research themes which the Inseta research team and research partners are currently engaged with, and underlying these themes are Inseta's current research studies which are either at the proposal stage, in progress or coming close to completion.

Key Themes: Formulation of a Body of Knowledge and it's consequent Application. Priority 1: Apply the principles, rules and concepts of the body of knowledge (BoK) to two insurance volumes: Volume 1: The legal system, legal principles and insurance products and Volume 2: State insurance funds and specialized insurance markets, respectively.
Other: None

Key Themes: Development and Delivery of a Research Agenda which includes a number of actionables:

Priority 1: Research on the emerging skills of small emerging businesses and cooperative financial institutions.

Priority 2: Convening of a panel of experts for input into the Inseta Research Agenda

Priority 3: Review and inputs into Inseta's Top 10 Sectoral Priority Occupations

Other: None

Key Themes: Promotion of Skills Research in the Insurance Sector

Priority 1: Scoping and delivery of a Tracer Study

A tracer/destination study of Inseta learners who completed learnerships, internships, bursaries and work experience and skills programmes between the years 2018-2021, where the perceptions of training providers and employers were also examined.

Priority 2: Development of a Monitoring and Evaluation Framework for projects undertaken in the insurance sector by the University of the Witwatersrand.

Other: None

Key Themes: Occupational Change Research

Priority 1: Measuring Occupational Change in the Insurance Sector: Approaches, methods and processes .

The key questions involve the following aspects: factors changing the nature and content of work in the insurance sector; implications of these changes for insurance occupations; occupations that are undergoing rapid changes; type of occupational analysis methods and tools that can be used to design occupational qualifications; and effectiveness of these occupational analysis methods and tools for changing occupations.

Delphi method will be used.

Priority 2: Job Quality in the Insurance Firms

Other: None

The research proposal has been written by the Development Policy Research Unit at the University of Cape Town and is under consideration for approval by the Inseta Research Team. The key questions for this research study have been devised and include the following aspects: the variation in the quality of jobs across worker characteristics ranging from gender to occupation; variation in the quality of jobs across employer characteristics ranging from firm size to sub-sector; job quality related to workers actual subjective experience of their jobs; and key areas of success and failure in the provision of quality jobs in the insurance sector.

Key Themes: Flexible Gig Work

Priority 1: Conduct research on the Gig Economy and the requisite skills needs for the insurance sector.

Other: None:

The research questions have been devised and included the following aspects: state of the gig economy globally and in South Africa; the way in which Gig workers source work; kinds of gig work that can be performed by Gig workers within the insurance sector; and what skills do general Gig workers and insurance Gig workers need to perform their work effectively.  
Research Methods: Think tank discussion and Case Study.

Key Themes: Digitilization and 4IR  
Priority 1: Action Plan for building cyber security culture in rural areas: Insurance industry and a rural youth perspective.  
The main research question is concerned with building an action plan for cyber security culture in rural areas from a youth perspective and effectively implementing this action plan.  
Data Collection methods: Qualitative questionnaire, interviews, focus groups and document analysis.  
Priority 2: A data engineering study of the databases on the Inseta Indicium System for the Skills and ETQA divisions and the SETMIS system.  
Other: None .  
Explore the existing dataset structures  
Conceptualize, build and visualize database architecture  
Filtering of the data

Key Themes: Insurance Sector Analysis  
Priority 1: The development of a comprehensive Profile of the insurance sector.  
Other: None  
Research questions have been defined and include aspects such as best definition of the insurance sector; types of firms that constitute the insurance sector and their activities; key role players in the insurance sector and their professional licensing requirements; types of professional designations in the insurance sector and their associated requirements; and level of continuous professional development in the insurance sector.

Key Themes: Learning & Career articulation pathways  
Priority 1: A study of learning and career pathways in the insurance sector – Charting the way forward for research on four sectoral priority occupations.  
Other: None  
The Development Policy Research Unit at the University of Cape Town are conducting an occupational analysis and mapping on four sectoral priority occupations in the INSETA SSP. Four sectoral priority occupations will be focused on: Insurance agent, Insurance broker, Compliance officer and Financial advisor. Career pathing must be included in the mapping process.

Key Themes: Undertaking of Covid-19 studies for the period 2021-2023

Priority 1: A study of Covid-19 from a multidimensional perspective which includes the following variables:

Business Sustainability

Employment status

Economic Impact

Skills Development priorities

Work from home management

Expected future outlook

### **Conduct research on occupational supply and demand**

The need to research supply and demand is necessary to determine public investments in skills development investments – projects, learnerships, internships and bursaries.

The key to providing impactful skills development interventions is to ensure that funding targets sectoral priority occupations and skills gaps. Its means having insights into the constraints and opportunities of supply and demand.

#### **Research Studies:**

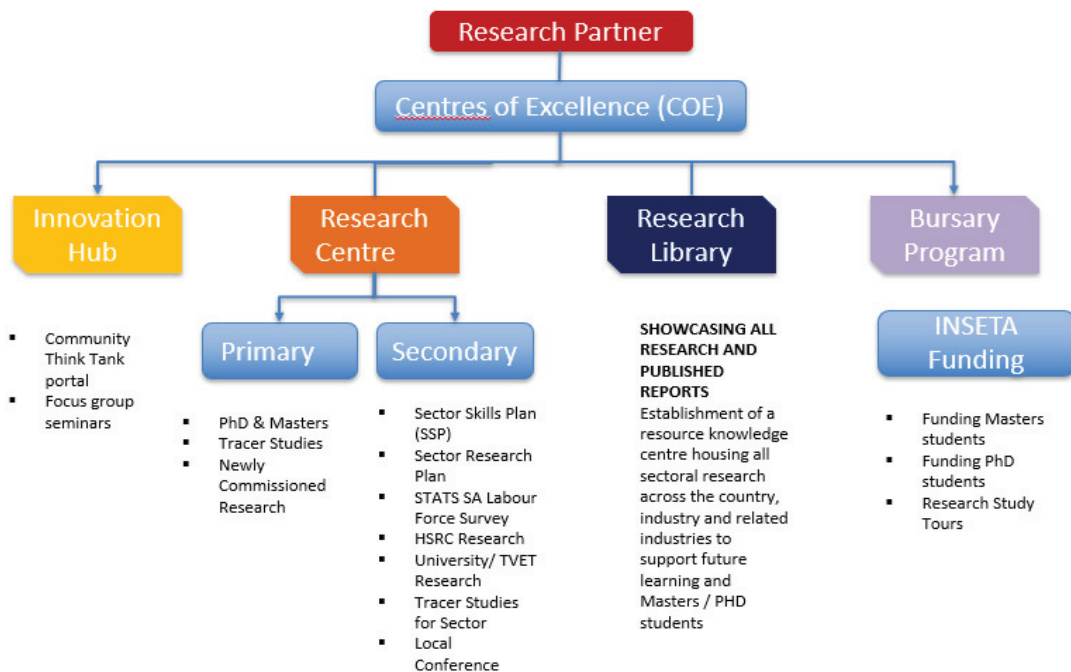
- i. Skills supply
- ii. Skills demand
- iii. Top 10 sector priority occupations

### **Fostering university research partnerships**

The INSETA has appointed three research chairs with Witwatersrand University, The IT Innovation Hub at the Durban University of Technology (DUT) and the Development Policy Research Unit (DPRU) at the University of Cape Town.

A Centre of Excellence Model of the functions of the research partnership is depicted below:





The partnerships aim to achieve the following:

- Bursaries for Master and Doctoral students in insurance.
- Sponsorship for insurance research chairs.
- Virtual insurance repository for the industry and students.
- Research studies in insurance, skills planning and technology.
- Research events for the benefit of the industry.
- Networking for academia and the industry.
- Appointment of a Lead Research Chair and creation of Research Hubs within TVET colleges nationally

The insurance sector is largely a tertiary education sector. Therefore, there is a need to establish partnerships with selected universities to support the skills development agenda of the sector. There is also a need to ensure that universities are offering programmes that are relevant to the needs of the sector.

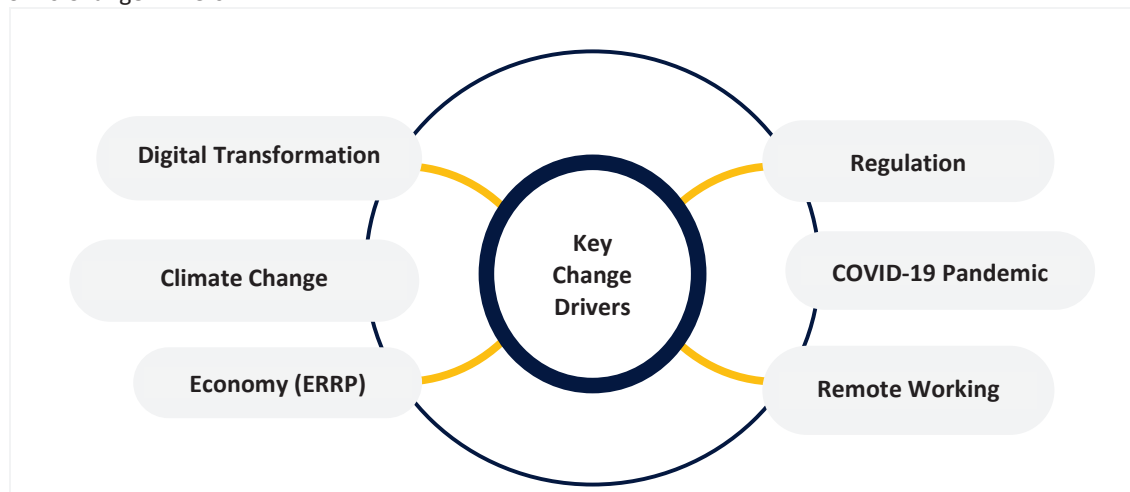
The university research partners will strengthen skills planning research outputs in the INSETA. More students will conduct Masters and Doctoral research on insurance and skills planning issues. The research partners will advise INSETA on the development of new qualifications. Two research partnerships have been awarded to the Development Policy Research Unit (DPRU) at the University of Cape Town and Durban University of Technology (DUT)

The INSETA is engaging with university management to inform them of the employment opportunities and career pathways available for students and graduates.

### Conduct research based on critical issues for the insurance sector

The INSETA is the authoritative voice of skills research in the insurance sector. It has identified key skills change drivers. It researches with the framework of these skills change drivers.

Skills Change Drivers



Source: SSP 2020-2025

Some of the research studies that are conducted include:

- Development of a sector skills plan, strategic plan, and annual performance plan.
- Tracer studies for learnerships, internships and bursaries.
- National Health Insurance and its potential impact on the insurance sector.
- Dual education and training.
- Labour market analysis of the insurance sector.
- Career guidance
- Insurtechs
- 4<sup>th</sup> industrial revolution
- Employer survey
- Training provider readiness survey
- Regulatory environment
- Work-integrated learning

## 8. RESEARCH FUNDING AND PROCUREMENT

The research plan follows:

Research plan

No	Title of Research Project <sup>1</sup>	Name of Service Provider/ Research Partner	Start Date (month & year)	Anticipated Completion Date (month & year)	Amount Budgeted for the Research Project
1.	The implications of the gig economy on work and the requisite skills needs	Durban University of Technology	February 2020	March 2022	R300,000
2.	The implication for job shifting resulting from the adoption of artificial intelligence, machine learning and deep learning in the insurance industry: A qualitative case study of jobs and work in claims management.	Durban University of Technology	January 2020	March 2022	R400,000
3.	Data engineering research project on Inseta databases	Durban University of Technology	June 2020	March 2022	1,500,000
4.	Sector Skills Plan support	Development Policy Research Unit University of Cape Town	May 2020	May 2022	636,720
5.	Collation of Research for Research Repository	Development Policy Research Unit University of Cape Town	May 2020	March 2022	250,000
6.	The potential impact of the Fourth Industrial Revolution (4IR) on the Inseta workforce	Development Policy Research Unit University of Cape Town	May 2020	March 2022	800,000
7.	Network analysis of occupations	Development Policy Research Unit	May 2020	March 2022	849,057

<sup>1</sup> In cases where there is a Research Programme, please list all the individual research projects.

No	Title of Research Project <sup>1</sup>	Name of Service Provider/ Research Partner	Start Date (month & year)	Anticipated Completion Date (month & year)	Amount Budgeted for the Research Project
8.	The efficiency of skills development	University of Cape Town Development Policy Research Unit University of Cape Town	May 2020	March 2022	849,057
9.	Job quality in Inseta firms	Development Policy Research Unit University of Cape Town	May 2020	March 2022	1,031 927
10.	Development and delivery of a research agenda	University of the Witwatersrand Faculty of Commerce, Law and Management	April 2019	March 2022	575,000
11.	Formulation of a body of insurance knowledge	University of the Witwatersrand Faculty of Commerce, Law and Management	April 2019	March 2022	600,000
12.	Establishment of a work in the progress research journal	University of the Witwatersrand Faculty of Commerce, Law and Management	April 2019	September 2020	100,000
13.	COVID 19 Studies	INSETA Internal Research Team	May 2020	December 2022	R0
14.	Financial Services Sector's contribution to Higher Education	Development Policy Research Unit University of Cape Town	April 2022	December 2022	500,000
					<b>R8 391 761.00</b>

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**SIGN-OFF**

Mr Sihle Ngubane



Inseta Board Chairperson

27 July 2021

Ms Gugu Mkhize



Chief Executive Officer

27 July 2021

