

SKILLS



INSETA SECTOR SKILLS PLAN 2027/2028

Final Submission

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 INSURANCESETA  INSETA-Insurance Sector

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FOREWORD

I have the privilege to present the INSETA Sector Skills Plan (SSP) for 2027/28, which sets out a clear and evidence-based response to the changing skills needs of South Africa's Insurance Sector. Reflecting a Sector that remains resilient, the SSP also notes that the Sector must respond decisively to technological advancement, regulatory reform, shifting consumer expectations, economic pressures and the growing importance of environmental, social and governance considerations.

The SSP highlights the close relationship between these change drivers, persistent Hard-to-Fill Vacancies and the emergence of new occupations. It therefore calls for a balanced approach that combines longer-term interventions and workplace experience with more agile interventions such as short courses, micro-credentials, professional development and reskilling. It also recognises that transformation, career guidance, work readiness, digital inclusion and stronger progression pathways must remain central to building a capable and representative workforce.

The Board supports the strategic direction indicated by our Sector, particularly the emphasis on stronger partnerships, diversified funding and the more systematic use of research, monitoring and evaluation to guide decisions. Effective implementation will require sustained collaboration among employers, education and training institutions, professional bodies, labour, government and other funding partners.

On behalf of the Accounting Authority, I formally endorse the INSETA Sector Skills Plan 2027/28 and reaffirm the Board's commitment to its implementation. I thank all stakeholders who contributed to its development and encourage the Sector to continue supporting the shared responsibility of building a skilled, inclusive and future-ready Insurance Sector.



Ms. Refilwe Matenche
INSETA Accounting Authority
Date: 31/08/2026

EXECUTIVE SUMMARY

The INSETA Sector Skills Plan (SSP) 2027/28 comes at a time when South Africa’s Insurance Sector remains economically important and resilient but continues to operate within a constrained economic and labour market environment. Of the 1,253 employers that submitted Workplace Skills Plans and Annual Training Reports in 2026, 78% are small businesses. Employers and jobs remain concentrated in Gauteng, the Western Cape and KwaZulu-Natal. Africans and women form the workforce majority but remain under-represented in management, while persons with disabilities are under-represented throughout the Sector. Less than half of employees are younger than 35 and almost one in ten are approaching retirement, reinforcing the need for transformation, succession planning and stronger pathways for younger entrants.

The SSP shows that Hard-to-Fill Vacancies, emerging occupations and skills gaps are linked to the change drivers or forces transforming the Sector. Workforce demographic shifts and composition, technological innovation, changing consumer expectations, economic pressures and globalisation, and environmental, social and governance (ESG) imperatives are reshaping established occupations and creating new areas of work. Artificial intelligence, automation, analytics, cloud technologies and digital platforms are becoming embedded across the insurance value chain. Regulatory developments are increasing demand for actuarial, financial reporting, data protection and compliance capabilities, while climate-related risks and the Just Energy Transition are creating demand for climate modelling, sustainability reporting and environmental risk assessment.

These changes do not necessarily mean that traditional insurance occupations are disappearing. Instead, many are becoming more “technologically enabled”, analytically demanding and reliant on professional judgement. Underwriters increasingly need to understand automated pricing and data analytics, claims and loss-adjusting professionals must work with artificial intelligence-assisted assessments and drone technology, and financial advisors must combine regulatory and interpersonal capabilities with digital communication platforms. The future workforce must therefore combine insurance knowledge with digital, analytical, regulatory and behavioural competencies, requiring reskilling and revised entry pathways.

This relationship is evident in the Hard-to-Fill Vacancies identified in the SSP. Insurance brokers/ consultants, financial advisors, underwriters, claims administrators, regulatory compliance officers, actuaries and risk managers remain difficult to recruit. The main reasons are insufficient specialist skills – gained with long practical experience – and competition for experienced professionals. Artificial Intelligence Specialists, Digital Marketing Specialists and Data Analysts now also appear among the hardest vacancies to fill. The Sector must therefore address persistent shortages in core insurance occupations whilst building capacity for technology- and risk-related roles.

The emerging occupations identified now include Paraplanners – an increasingly important extension of the financial planning/ advisory role –, ESG Specialists and Drone operators and Technicians, amongst others. Several of these occupations are not yet adequately represented in the Organising Framework for Occupations (OFO), while others are listed under titles that do not fully reflect their Insurance Sector functions.

The education and training pipeline is not yet fully aligned with this changing demand. Universities, public colleges and INSETA-supported programmes provide relevant foundations, but employers still report shortages of specialised skills and experienced candidates. Completion of a qualification does not necessarily provide the workplace exposure, professional compliance, digital proficiency or Sector knowledge required for employment. The challenge is therefore not only how many people are trained but whether learners receive the right combination of qualifications, applied learning, workplace experience and professional development to enable them to be absorbed by employers post-training.

Addressing this mismatch requires a combination of longer-term and agile interventions. Bursaries and occupational qualifications remain essential for actuarial, financial, compliance, risk, information technology and sustainability roles. These should be complemented by learnerships, internships, work-integrated learning and longer-duration workplace pathways where employers require two or more years of experience. Mentorship and knowledge transfer from experienced professionals are also important for developing specialist judgement and supporting succession planning.

More flexible interventions are needed where technologies, regulations and occupational practices change faster than full qualifications can be developed. Short courses, skills programmes and micro-credentials should be expanded in artificial intelligence, cybersecurity, cloud computing, digital marketing, regulatory compliance, climate risk and ESG reporting. These interventions should connect to Continuing Professional Development and professional designation pathways. Recognition of Prior Learning can assist experienced employees to gain formal recognition, while technical content should always be paired with soft skills such as communication, emotional intelligence, customer service, problem-solving, digital literacy and workplace readiness.

Career guidance and career pathing must communicate both established Hard-to-Fill Vacancies and emerging opportunities. Outreach should begin in grades 8 & 9 before learners select school subjects and promote mathematics, commerce, science and technology pathways into priority occupations. Career practitioners and training providers require current information on occupations and progression routes. Stronger job-matching, graduate tracking and alumni systems are also required to connect learners with employers and generate evidence on employment and career progression. Transformation must remain integral, with targeted support for Black professionals, women, young people, persons with disabilities and learners in rural and township communities.

Partnerships are central to this response because INSETA cannot independently provide all the funding, infrastructure, specialist expertise and workplace opportunities required. Existing collaborations demonstrate the value of partnerships in research, digital skills, bursaries, mentorship, entrepreneurship and emerging areas such as drone training. Partnerships with public colleges should strengthen curricula, lecturer capacity, digital infrastructure and access in under-served areas, whilst employers and professional bodies are essential for workplace placements, regulatory alignment, Continuing Professional Development and professionalisation.

Funding partnerships will become increasingly important as the scale and complexity of interventions grow. The SSP proposes collaboration with the development funding institutions and other funders like the National Skills Fund and Unemployment Insurance Fund to support unemployed learners, disadvantaged groups and the “missing middle”. Co-investment with insurers can increase funding coverage and extend Discretionary Grant resources, while cross-SETA initiatives can support skills spanning insurance, technology, climate and finance. Banks, fintech and InsurTech businesses may also contribute to blended funding arrangements for digital and technology-related training. They require clear governance, shared accountability and impact measurement.

Monitoring, evaluation and research must provide the link between occupational needs, funded interventions and results. INSETA uses research and implementation evidence to inform aspects of planning but this practice should be applied more systematically across funding decisions. Workplace Skills Plans and Annual Training Reports, SSP research, tracer studies, impact assessments and employer feedback should determine which occupations and beneficiary groups receive support, which delivery models are expanded and which programmes are redesigned or discontinued. Research should move beyond identifying skills needs and be used more directly to allocate resources, set targets, assess value for money and improve programme design.

INSETA’s strategic response must therefore extend beyond the annual funding of learning programmes. It requires a longer-term; evidence-led skills ecosystem combining qualifications; micro-credentials; workplace experience; professional development; mentorship; career guidance; institutional capacity building; Small, Medium and Micro Enterprise and co-operative support; digital access; and targeted transformation. Strategic partnerships and diversified funding must enable this response, while monitoring and evaluation must establish whether interventions improve employability, occupational mobility, transformation and the supply of scarce skills. By connecting change drivers to occupational demand, occupational demand to appropriate interventions, and interventions to evidence-based funding decisions, the SSP provides a coherent pathway towards a more skilled, inclusive, responsive and resilient Insurance Sector.



Pp

Ms. Zanele Malaza

Acting Chief Executive Officer

Date: 30/08/2026

RESEARCH PROCESS AND METHODS

INSETA undertook a comprehensive and iterative research process to develop the SSP in accordance with the Department of Higher Education and Training (DHET) Sector Skills Planning Framework and Guidelines (2025-2030). The development of the SSP followed the prescribed DHET framework, ensuring that the research process, analysis and reporting aligned with national requirements for Sector Skills Planning. INSETA also participated in a DHET-led SSP workshop, where feedback was provided on the draft SSP, methodological approach and areas requiring improvement. The recommendations from this engagement were incorporated into the SSP to strengthen its quality, consistency and alignment with DHET requirements.

The SSP was developed through a combination of desktop research, quantitative analysis and stakeholder consultation to ensure that it reflected current labour market dynamics and the skills needs of the insurance sector. Rather than relying on a single source of information, the SSP was developed through successive stages of evidence gathering, analysis, validation and refinement, with findings from each stage informing subsequent research activities and updates to the document.

The research process started with an extensive desktop review of national and international literature, policy and legislative developments, industry reports, labour market publications and other relevant secondary sources to identify key trends, drivers of change and emerging issues affecting the insurance sector. Stakeholder consultations were also undertaken with relevant internal INSETA business units.

Workplace Skills Plan (WSP) and Annual Training Report (ATR) submissions were also analysed to identify employer-reported skills priorities, hard-to-fill vacancies, skills gaps, occupational trends and factors driving change within the Sector. Insights from the desktop review, stakeholder consultations and WSP/ ATR analysis informed the design of an employer survey, which was distributed to a broader group of employers across the Sector to obtain additional evidence on current and emerging skills needs. The survey findings, together with insights obtained from the earlier research activities, informed the next iteration of the SSP.

To further validate the emerging findings, INSETA convened focus group discussions with employers representing large, medium and small organisations. These engagements provided an opportunity to confirm the relevance of the identified trends, validate preliminary findings, identify additional emerging issues and obtain practical perspectives on the sector's current and future skills needs. Feedback from the focus groups was incorporated into the SSP, ensuring that stakeholder perspectives were reflected in the analysis.

Furthermore, the table below shows the research that was conducted to support and update this SSP.

Table 1: INSETA Commissioned and Completed Research Studies

Study Topic	Nature and design of the study (Quantitative/ Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
Detailed analysis of INSETA's collaboration with Community Education and Training Colleges (CETCs) in South Africa	The study employed a combination of qualitative and quantitative research methods of desktop research and fieldwork.	The purpose of this research is to evaluate INSETA's involvement with CETCs. It specifically focuses on the types of support provided, the extent of skills programmes offered, and the partnerships that have been established. By understanding the current state of CETCs and INSETA's role, this study aims to identify key areas for improvement and future collaboration.	The data was collected using: • Desktop research: Reviewing provincial CETC websites and available qualifications. • Direct consultation: Meetings with managers and specialists from INSETA's Learning, Quality Assurance, and Strategic Projects divisions. • Surveys and email correspondence: Used for data collection.	• Selection of CETs per province. • Review of CET websites per province. • The desktop study consulted six respondents: two representatives from each of INSETA's Learning Division, Quality Assurance Division, and Strategic Projects Division, who were reached by surveys and email. • A total of five partnerships were established with INSETA, involving the following Community Education and Training Colleges (CETCs): ○ Western Cape CETC ○ Northern Cape CETC ○ North-West CETC ○ Eastern Cape CETC ○ Limpopo CETC	The data sources included: • Provincial CETC websites. • Available qualifications listed by CETCs. • Direct consultation findings from INSETA managers and specialists. • Data collected via surveys and email correspondence. • The report itself draws upon internal INSETA documentation such as the "Community Education and Training College Analysis Reporting" from the Strategic Projects, Learning, and Quality Assurance Divisions, and refers to the INSETA Annual Performance Plan for 2024-2025.	The report was compiled in September 2024.	Chapters 4

Study Topic	Nature and design of the study (Quantitative/ Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
INSETA Learning Programmes Impact Study 2021-2022	The study employed a mixed-methods approach, utilising both quantitative and qualitative research techniques. The design included reviewing data from previous reports, a tracer study with learners, and electronic surveys and interviews with stakeholders	The detailed project objectives were to: - Assess the employment status, absorption rate, and career progression of learners funded by INSETA, including challenges after programme completion. - Assess the impact of INSETA accredited skills development providers based on feedback from beneficiaries. - Assess learners'/graduates' satisfaction with INSETA qualifications. - Examine necessary improvements for qualifications and services rendered by INSETA. - Ascertain whether INSETA's interventions have positively changed beneficiaries' lives. - Ascertain which INSETA programmes yielded the best results in learner uptake and absorption and the reasons why. - Facilitate data collection workshops with INSETA divisions to ensure accuracy for future	The methodology included online and telephonic surveys, and interviews. Specific tools and methods used were: - A tracer study using the computer-Assisted Telephone Interviewing (CATI) method for learners. - An electronic survey sent to all learners in the sample. - Online surveys sent to employers and training providers. - Interviews conducted with employers, training providers, and industry associations/ professional bodies. - Review of data from previous reports and evaluations.	- The study aimed to evaluate six core programmes delivered in the 2021-2022 financial year. Conducted in 2025, the Study followed learners three years after their programmes to measure longer term impacts and sustainability, which require time to develop. - The programmes included bursaries for workers, bursaries for unemployed youth, internships, learnerships for employed, learnerships for unemployed, and work-integrated learning programmes. - Learners: The initial database consisted of 6,393 learners, which was cleaned down to 6,312. From this, a random sample (28%) of 1,734 unemployed learners was selected. A total of 2,350 contact numbers were dialled, resulting in 1,089 completed surveys, of which 1,070 were successfully linked to specific programmes.	- Database of 6,393 learners from the 2021-22 financial year, reviewed and cleansed. - Data from Computer-Assisted Telephone Interviewing (CATI) surveys with learners. - Data from electronic surveys with learners. - Contact details for employers and training providers provided by INSETA, consolidated and duplicates removed. - Data from online surveys completed by 39 employers and 21 training providers. - Qualitative data from interviews with 13 employers, 16 training providers, and 3 industry associations. - Findings and recommendations from previous INSETA tracer studies (JET Education Services, Urban-Econ Development Economists, and a previous Wits REAL/ Singizi study). - Data from other reports (not explicitly detailed beyond names like INSETA Sector Skills Plan, Strategic	The study evaluated programmes from the 2021-2022 financial year. The study itself was conducted over a short period of four months. The Inception Report was approved in December 2024, data-gathering commenced in January 2025 and was completed in the third week of February 2025. The draft report was prepared on 11 March 2025.	Chapter 3

Study Topic	Nature and design of the study (Quantitative/ Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
		studies and the importance of data. Design and review an impact study template and questionnaire for annual use over the next three years.		- Employers: Online surveys were sent to 254 employers, with 39 completed. Interviews were conducted with 13 employers. - Training Providers: Online surveys were sent to 142 training providers, with 21 completed. Interviews were conducted with 16 training providers. 3 interviews were conducted with representatives from Industry Associations and Professional Bodies.	Plan, Annual Performance Report, etc.).		
Developing Critical and Scarce Skills for SMEs in the Insurance Sector	The study used several research methods. This encompassed both quantitative and qualitative factors. The study is mostly quantitative, with the qualitative component serving to support the quantitative results. The primary quantitative data was mostly examined using descriptive statistical methods. Primary qualitative data from focus group discussions was examined narratively and content-wise. Document analysis was also undertaken as a qualitative method, incorporating	The study addresses several objectives: - To investigate the skill needs of SMEs and required training needs in the Insurance Sector and pinpoint the skills gap between industry qualifications and employer requirements. - To analyse demographic data within the Insurance Sector, considering sector transformation. - To conduct an assessment to understand market accessibility and identify	The data collection methods comprised the following: Desktop/document analysis: A comprehensive study of institutional records was carried out. The documents analysed included publications from organisations such as the Small Enterprise Development Agency (SEDA), Department of Small Business Development (DSBD), South African Insurance Association (SAIA), INSETA, National Youth Development Agency (NYDA), and Statistics	The participants for the empirical data analysis were drawn from the INSETA database. The quantitative aspect of the study included 27 participants, drawn from the total sample used for the empirical data analysis, from whom both quantitative (survey) and qualitative (focus group) data were collected. Of these, 19 were female (70%) and 8 were male (30%). Their ages ranged from 26 to over 50 years, with the majority (37%) being over 50. Participants	- Institutional documents listed, including reports, strategic plans, legislative documents, and publications from various South African government agencies and industry bodies. - Primary quantitative data collected via an online survey questionnaire. - Primary qualitative data collected from focus group discussions. - References to previous INSETA studies. - Existing literature and reports cited throughout the document, such as	The study was completed on 30 November 2024. The report mentions INSETA's Sector Skills Plan (SSP) for 2020-2025 and the National Skills Development Plan 2030.	Chapters 2 and 3

Study Topic	Nature and design of the study (Quantitative/Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
	methodical procedures for evaluating documents, assessing and interpreting data to create meaning, gain insight, and establish empirical knowledge.	barriers impeding entry into the Insurance Sector for informal businesses and stokvels. A preliminary report related to the primary objectives also aimed to establish documented skills needed, assess transformation challenges and opportunities, determine the extent to which transformation impacts SME skills, investigate transformation drivers, and establish challenges impeding skill development for SMEs.	South Africa (Stats SA), among others. Different epistemological theories of document analysis were used, including the positivistic approach (content analysis, historicism, qualitative document analysis) and the phenomenological approach (constructing meanings). Narrative analysis was also applied to some documents. • Surveys: Primary quantitative data was collected using an online Google Forms questionnaire. This instrument included sections on key characteristics of the job (demographics) and skills needs/gaps. • Focus group discussion: Primary qualitative data was collected through focus group discussions conducted with selected INSETA research committee and stakeholders. An interview guide with questions related to the study objectives was used.	held various academic qualifications from Matric to PhD. They were drawn from diverse departments such as Compliance, Insurance, Academics, Operations, Human Resources, and others relevant to the study. Job descriptions included roles like Compliance Officer, Broker, Operations Manager, Director, Underwriter, and Researcher. Participants had experience in different types of insurance and overall work experience in the industry, with a majority having overall (41%) or sectoral (37%) insurance experience.	those by Kirk et al. (2023), Statistics South Africa (2018), McKinsey & Company (2022), KPMG (2023), and others.		

Study Topic	Nature and design of the study (Quantitative/Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
Rural Skills Programme: Impact Assessment	The study primarily made use of mixed methods approach obtained from audited performance information of unemployed skills learners. Telephonic interviews were also conducted, incorporating both closed-ended (quantitative) and open-ended questions (qualitative), though mostly closed-ended. The design included drawing a sample from a larger population and conducting surveys (quantitative and qualitative).	The main objective was to assess the impact on the skills programme for learners based in rural areas implemented by INSETA in the 2022/2023 financial year. Specifically, it aimed to measure the programme's impact on the learners' acquiring skills and their post-programme economic status. Sub-objectives included reporting on learner demographics, examining the desired effects of learning interventions, examining employment status and sector of employment, understanding learner perception of the programme, determining completion status, assessing partner perception, and reviewing allocated funds.	Data was collected through telephonic interviews conducted by the INSETA monitoring and evaluation team. A survey tool (questionnaire) was used, adapted from previous similar studies and incorporating both closed-ended and open-ended questions to allow for uniform data collection. Learner contact information was retrieved from INSETA records.	The study focused on rural areas. From a total of 1275 enrolled unemployed skills programme learners (rural and urban), the pool was narrowed down to 378 learners based in rural locations. A sample of 250 students was drawn from this rural pool for surveying. Out of the 250 sampled, 89 unemployed youth successfully completed the telephonic interviews. The rural learners located in three provinces: KwaZulu Natal (66% of the reported data), Eastern Cape (22%), and Limpopo (12%).	• Audited performance information of unemployed skills learners from INSETA records. • Data collected from telephonic interviews with sampled learners. • INSETA Discretionary Grant Procedure, 2023 (used for literature review definition of skills programme). • Quarterly Labour Force Survey (QLFS) from Statistics South Africa (used for context on national unemployment).	The skills programmes assessed were implemented in the 2022-2023 financial year. The impact study (telephonic interviews) was conducted a year after the skills programme was implemented, specifically taking place in August over a period of 3 weeks.	Chapter 3

Study Topic	Nature and design of the study (Quantitative/ Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
Insurance Skills Development and Climate Change Resilience	The study took mixed technique approach. It used an explanatory sequential design for data collection and analysis, with quantitative data collected and analysed first, followed by qualitative data obtained and assessed using the quantitative results. For data analysis, a parallel convergent design was implemented.	The study sought to achieve the following objectives: • To determine skills development needs of South African insurance professionals in the face of climate change. • To identify barriers and challenges impeding skills development of South African insurance professionals in the face of climate change. • To explore ways of addressing the identified skills development needs of South African insurance professionals in the face of climate change.	• Data collection involved both primary and secondary research. • Quantitative Data: Collected using questionnaires. The questionnaire used a 5-point Likert scale questions. The questionnaire underwent testing for reliability, aiming for a Cronbach's alpha of .70 and above. • Qualitative Data: Collected using focus group discussions. A discussion guide was used during these discussions. • Document Analysis: Employed to identify gaps in South Africa's Insurance Sector.	• Questionnaire Sample Size: 300 professionals in total, comprising 100 professionals from Small, 100 from Medium, and 100 from Large Insurance Companies. • Focus Group Sample Size: 15 participants in total, comprising 5 participants from Small, 5 from Medium, and 5 from Large Companies. • Participants: Samples chosen through purposive sampling. Participants included Actuaries, risk officers & managers, accountants, Directors, and Underwriters.	• Primary Research: Data collected directly from South African Insurance Sector workers via surveys (questionnaires) and focus groups. • Secondary Research: Data accessed from the internet, journal articles, company publications, and information from Insurance Sector boards. Journal and internet articles searched using keywords. • Datasets: Quantitative data from questionnaires fed into SPSS version 29 for analysis. Qualitative data from focus group discussions analysed using NVivo 20 software. Document analysis also provided data.	The study began in March 2024 and was completed in December 2024.	Chapter 2

1 CHAPTER ONE: SECTOR PROFILE

1.1 INTRODUCTION

This chapter provides an overview of the Insurance Sector by presenting key characteristics such as its scope, key role players, employer profile, and labour market trends. Understanding these components is critical for determining how the Sector has evolved in the context of broader economic shifts, as well as how this evolution influences skills demand and supply.

This chapter draws on sources that include INSETA's Strategic Plan, Annual Performance Plan (APP), employer-submitted WSPs/ ATRs, as well as national statistics such as Statistics South Africa's Quarterly Labour Force Survey (QLFS) and Gross Domestic Product (GDP) reports. These sources ensure the profile reflects accurate, up-to-date insights into employment trends and the Sector's overall performance.

In addition, this chapter aligns with the vision and objectives of the National Skills Development Plan (NSDP) (2030), which seeks to ensure that South Africa has an educated, skilled, and capable workforce to support inclusive economic growth and development.

1.2 SCOPE OF COVERAGE

The South African Insurance Sector encompasses both long-term insurance (life, disability, funeral, etc.) and short-term insurance (vehicle, property, medical, etc.), as well as pension funding, reinsurance, collective investments, risk management, and activities involving brokers and intermediaries.

1.2.1 STANDARD INDUSTRIAL CLASSIFICATION CODES

The table below categorises insurance subsectors using Standard Industrial Classification (SIC) codes. The Insurance Sector is broadly categorised into life (term and permanent), non-life (general insurance) and collective investments (securities, assets, bonds and funds). These are further categorised according to SIC codes for the purposes of skills development.

Table 2: Insurance subsectors and SIC codes

Insurance Subsector	SIC Code	Explanation
Unit Trusts	81901	Pooled investment schemes allowing public investors to invest collectively.
Risk Management	81902	Services that identify, assess, and mitigate financial and operational risks.
Insurance & Pension Funding	82100	Covers all insurance and retirement funding, excluding compulsory social security.
Life Insurance	82110	Policies covering death, disability, and long-term savings.
Pension Funding	82120	Financial plans and schemes that provide income after retirement.
Health Care Benefits Administration	82131	Administration of health insurance and medical aid benefits.
Short-Term Insurance	82191	Covers property, motor, liability, and other non-life risks.
Funeral Insurance	82192	Covers funeral costs and related expenses upon death of the insured.
Reinsurance	82193	Insurance purchased by insurers to reduce their risk exposure.
Auxiliary Financial Activities	83000	Support services such as insurance brokers, assessors, claims processors, etc.

1.3 KEY ROLE PLAYERS

The NSDP stipulates eight outcomes that INSETA and others in the skills development landscape respond to. These outcomes are as follows:

- Outcome 1: Identify and increase production of occupations in 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 growths of the public college system
- Outcome 6: Skills development support for entrepreneurship and cooperative development
- Outcome 7: Encourage and support worker-initiated training
- Outcome 8: Support career development services

The key role players in the Insurance Sector contribute to meeting the NSDP outcomes.

Table 3: Key Role Players

Categories	Key Role Players	Roles	Linking Roles to NSDP Outcomes	NSDP Outcome Number
Industry Associations	Association for Savings and Investment South Africa (ASISA)	Represents asset managers, collective investment schemes, LISPs, multi-managers, and life insurers.	Promotes skills in savings and investment; supports occupational qualifications and professional.	2, 3, 4, 5 & 8
	Black Insurance Advisors Council (BIAC)	Develops skilled, informed black financial advisors; collaborates with stakeholders to address industry issues.	Contributes to equity and transformation; supports inclusive economic participation.	3 & 6
	Board of Healthcare Funders (BHF)	Represents the healthcare funding industry and guides related training and education.	Enhances Sector capability in health funding; supports responsive education for economic growth.	1, 3, 6 & 8
	Burial Societies of South Africa (BUSOSA)	Provides education, training and sustainability support for burial societies.	Supports community-based enterprise development and access to learning.	3 & 6
	Financial Intermediaries Association (FIA)	Represents intermediaries across all Insurance Sectors; advocates and educates its members.	Encourages lifelong learning, ethical compliance, and professionalisation.	1, 3 & 4
	South African Federation of Burial Societies (SAFOBS)	Coordinates training and education for burial society staff.	Promotes community development and broad access to skills training.	3 & 6
	South African Insurance Association (SAIA)	Represents the non-life Insurance Sector, including reinsurers.	Collaborates with INSETA for curriculum alignment and industry-relevant skills development.	1, 3, 5 & 4
	South African Underwriting Managers Association (SAUMA)	Represents underwriting managers and advises INSETA on skills development.	Ensures skills programmes are aligned to industry needs; supports quality education.	1, 3 & 5
	Independent Financial Advisors Forum (IFAF)	To represent and support independent financial advisors in South Africa, including advocacy, professional support, and engagement on industry issues.	Supports the professional development of financial advisors.	2 & 3

Categories	Key Role Players	Roles	Linking Roles to NSDP Outcomes	NSDP Outcome Number
Professional Bodies	Council of Retirement Funds for South Africa (BATSETA)	Represents principal officers and fiduciaries in retirement funds; advises INSETA on new qualifications.	Promotes ethical, professional retirement management education; supports skills alignment.	3, 4 & 5
	Black Brokers Forum (BBF)	Represents black financial advisers and provides feedback to INSETA on development needs.	Promotes transformation, equity, and access to financial services education.	3 & 6
	Compliance Institute of Southern Africa (CISA)	Professional body for compliance officers; promotes training and ethics.	Builds regulatory compliance capacity; supports quality, credible learning.	3 & 4
	Financial Planning Institute (FPI)	Awards the Certified Financial Planner (CFP®) professional designation; promotes financial planning education.	Drives professional accreditation and continuous professional development.	3, 5, 6 & 8
	Institute of Loss Adjusters of Southern Africa (ILASA)	Oversees standards for loss adjusters and promotes skills and service.	Supports skills for effective claims processing and ethical conduct.	1 & 3
	Insurance Institute of South Africa (IISA)	Promotes skills, ethics, and professional development in the non-life Insurance Sector.	Enhances occupational competence and supports professional development pathways.	1, 3, 4 & 8
	Institute of Retirement Funds Africa (IRFA)	Professional body for the retirement funds industry, representing retirement fund professionals, including trustees, principal officers, administrators and employee benefits specialists; provides education and continuing professional development.	Builds professional capacity in retirement fund management; supports skills alignment and career development in the Sector.	3, 4 & 8
Regulatory Bodies	Financial Sector Conduct Authority (FSCA)	Regulates market conduct in the financial services Sector.	Ensures consumer protection and ethical service through aligned training and education.	1 & 3
	Prudential Authority (PA)	Oversees financial stability and soundness of financial institutions.	Promotes risk management and technical capability through support of financial education.	1 & 3
	South African Reserve Bank (SARB)	Maintains economic stability and data provision.	Supports economic development through policy insight and data-driven education.	1 & 3
Labour Unions	SASBO, the Finance Union	The union serves as an influential force for its members by representing their interests in negotiations with employers and industry stakeholders.	Aims to "encourage and support worker-initiated training" and ensures that "trade unions and worker education and training initiatives are able to use the critical" resources and support mechanisms.	7

1.4 EMPLOYER PROFILE

According to the data collected within the framework of INSETA, the Insurance Sector employs a varied range of individuals. The Sector is divided into categories based on the number of employers, business sizes, and geographical distribution.

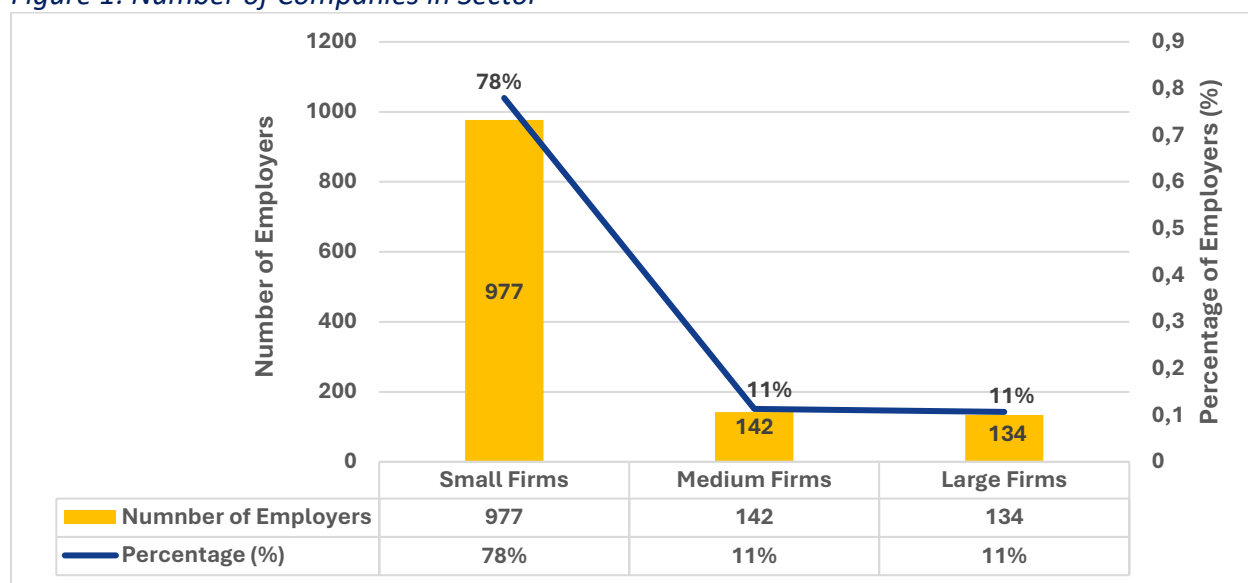
1.4.1 NUMBER OF EMPLOYERS IN SECTOR AND SUBSECTORS

A total of 1,253 employers submitted WSP/ATR reports in 2026. This number reflects organisations that actively contribute to sectoral skill development planning and are formally recognised under INSETA's sectoral coverage.

1.4.2 INSURANCE SECTOR EMPLOYER SIZES

The majority of employers in the Sector are small-sized businesses. Medium and large businesses represent a smaller but important share of the Sector. Figure 1 illustrates that small firms constitute most of the employers in the Sector, accounting for 78% of total firms, while medium and large firms make up 11% and 11%, respectively.

Figure 1: Number of Companies in Sector

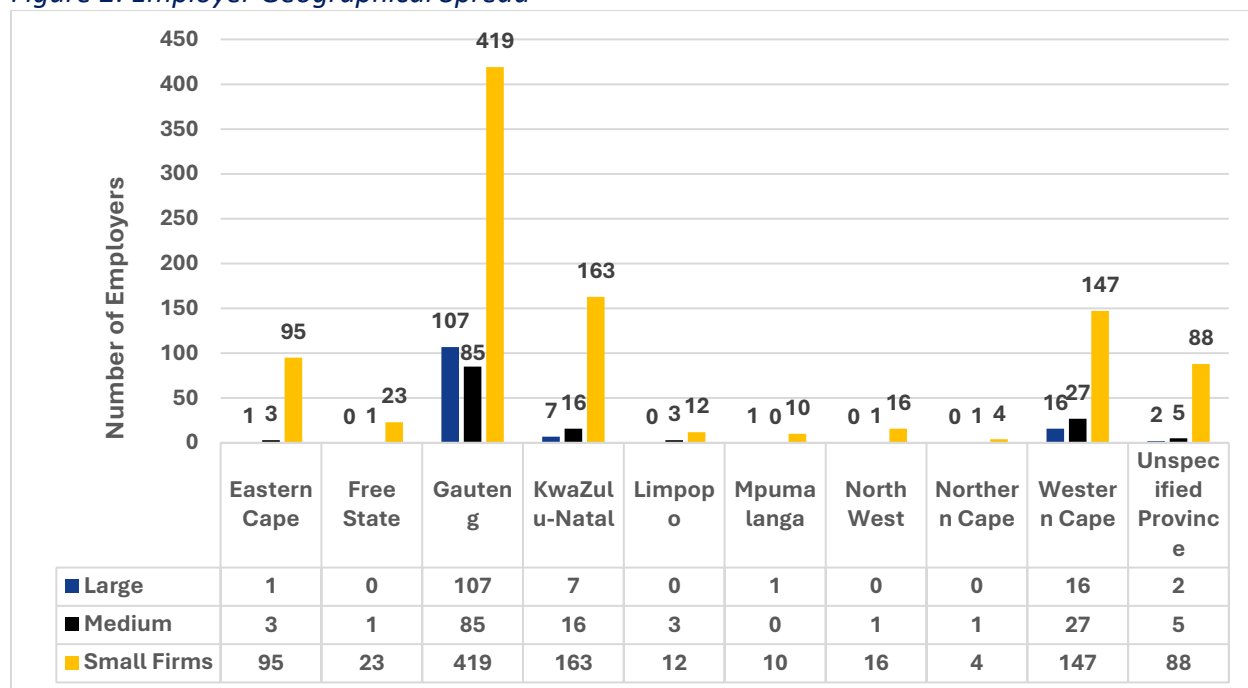


Source: INSETA WSP/ATR 2026

1.4.3 EMPLOYER GEOGRAPHICAL SPREAD

The figure below illustrates the provincial operational presence of employers in the Insurance Sector, disaggregated by organisation size. Gauteng (611 or 49% of employers), Western Cape (190 or 15% of employers), and KwaZulu-Natal (186 or 14.84% of employers) have the highest number of employers, underscoring their importance as key economic regions in the country.

Figure 2: Employer Geographical Spread



Source: INSETA WSP/ATR 2026

The significant representation of small businesses emphasises the Sector's entrepreneurial nature, with many smaller agencies, brokerages, and independent service providers operating throughout the country. Gauteng has the highest concentration of small businesses with 419 entries, followed by Western Cape (147), KwaZulu-Natal (163), and Eastern Cape (95). Other provinces had fewer small employers, suggesting either lower Sector activity or fewer formal submissions in those areas.

1.5 LABOUR MARKET ANALYSIS

This subsection investigates the economic performance of the Insurance Sector in relation to the labour market and employment. It examines the national unemployment rate, employment patterns at the provincial level, and the total number of people employed. The analysis takes into account demographic variables such as race, gender, age, and disability status, as well as outlining the broad occupational groups within the Sector.

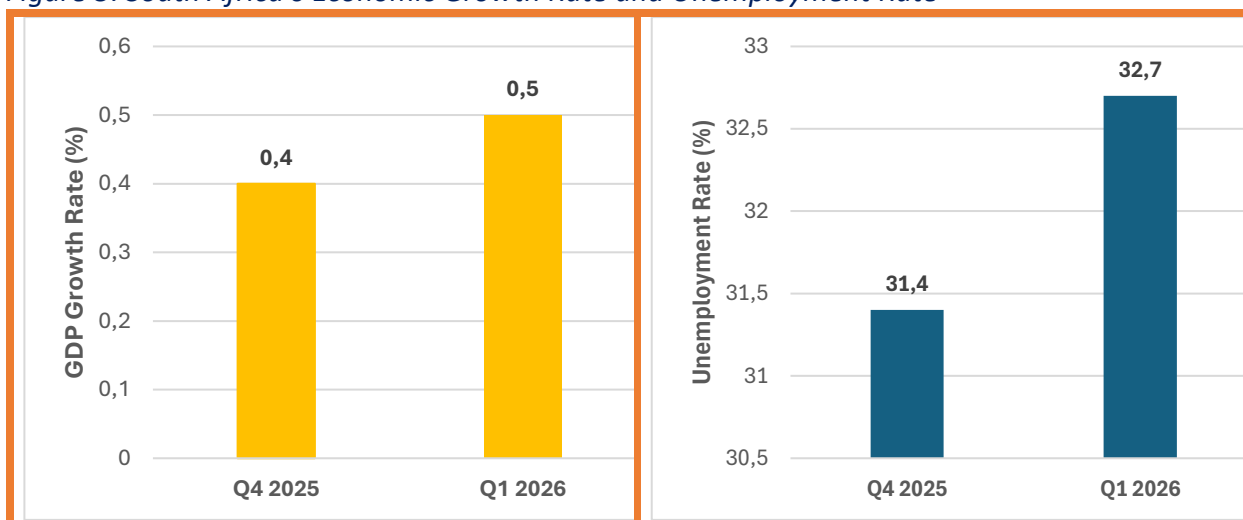
1.5.1 ECONOMIC PERFORMANCE OF THE SECTOR

South Africa's annual real GDP growth rate improved from 0.5% in 2024 to 1.1% in 2025 and further grew by a further 0.5% in the first quarter (Q) of 2026, indicating modest economic expansion. In 2025, the quarterly GDP growth rate remained positive across all four quarters, increasing by 0.1% in Q1, 0.8% in Q2, then reduced to 0.3% in Q3 before ending the year with 0.4% growth in Q4 – reflecting a modest but continued upward trend in economic activity (Stats SA, 2026). In this setting, the Insurance Sector remained a significant contributor to the country's GDP within the larger financial services industry, with the finance industry as a whole being the largest positive contributor – growing by 1.4% and adding 0.3 percentage points to overall GDP growth.

Meanwhile, the overall official unemployment rate remains high at 32.7%, as of Q1 of 2026. Additionally, youth unemployment remained high and persistent, with individuals aged 15-34 recording a rate of 45.8% in Q1 2026. Within the narrow youth cohort (15-24), unemployment remained above 60% (Stats SA, 2026). When considering expanded unemployment¹, which includes discouraged and marginally employed workers, the expanded unemployment rates were significantly higher, with 43.7% for the general population, 71.9% for youth aged 15–24, and 50.7% for youth aged 25–34 (Stats SA, 2026).

While South Africa's economy experienced modest improvement over the past year and in the first quarter of 2026, this did not translate into enough job creation – especially for young people. Nonetheless, despite ongoing economic challenges and unfavourable rating outlooks, the industry showed resilience, indicating consistent economic performance. The figure below demonstrates South Africa's economic growth rate and the overall unemployment rate.

Figure 3: South Africa's Economic Growth Rate and Unemployment Rate

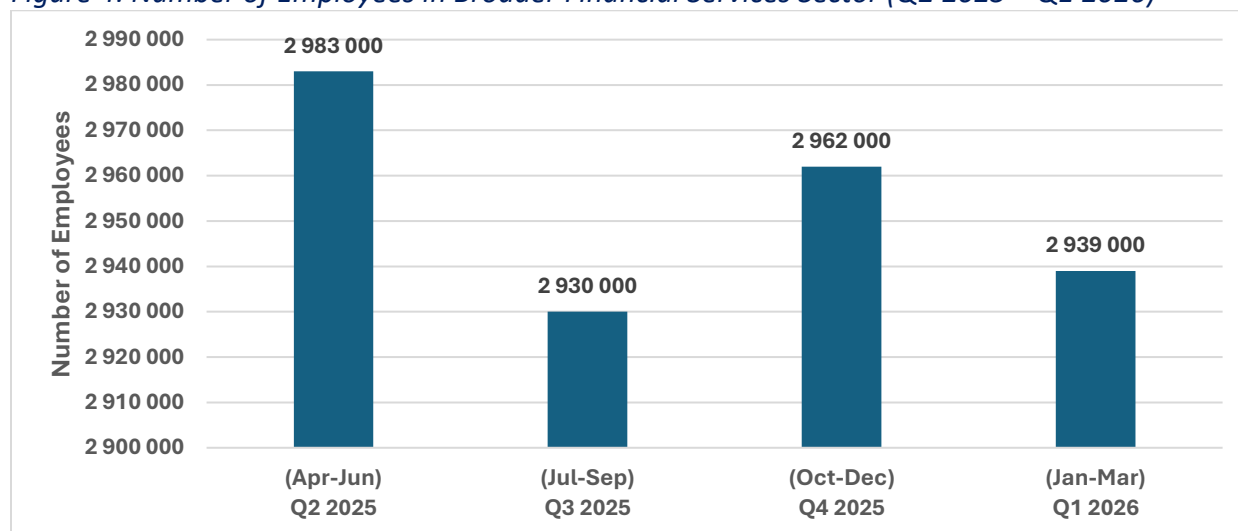


Sources: Gross Domestic Product Quarter ended March 2026 (Stats SA, 2026); Quarterly Labour Force Survey 2026: Quarter 1 (Stats SA, 2026).

¹ The official unemployment rate counts only people actively looking for a job (i.e., excludes discouraged work seekers and those not looking for work for other reasons). The expanded unemployment rate is a broader measure that includes all the unemployed, including those not actively seeking work but willing to work.

Overall, in 2025, employment data in South Africa's finance industry (which includes financial intermediation, insurance, real estate, and business services), of which the Insurance Sector forms part, showed notable fluctuations. Employment declined from Q2 to Q3 2025, followed by a slight recovery in Q4 2025. By Q1 2026, employment levels stood at 2,939,000.

Figure 4: Number of Employees in Broader Financial Services Sector (Q2 2025 – Q1 2026)



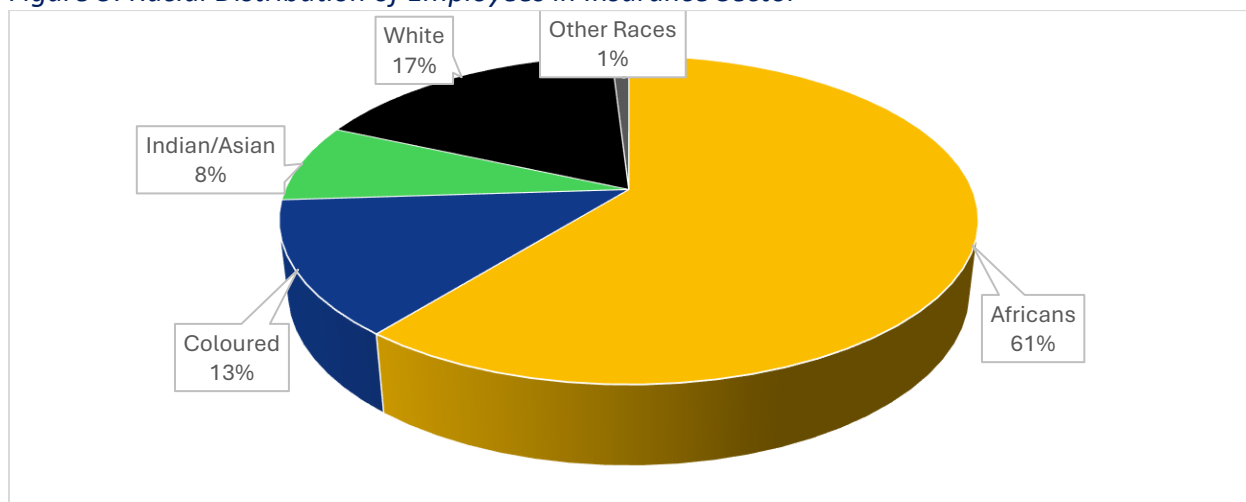
Source: Quarterly Labour Force Survey 2026: Quarter 1 (Stats SA, 2026).

The 2025 employment market reflected modest economic growth but continued structural labour market constraints. Although GDP growth improved and unemployment declined slightly, employment in the financial services Sector did not fully recover to previous levels, while youth unemployment remained persistently high.

1.5.2 EMPLOYMENT BY RACE

The total employment in the Insurance Sector stands at 175,422, indicating continued job growth compared to the previous year. The racial composition of the workforce in the Insurance Sector highlights a significant representation of the black population, who make up the majority, at 61% (106,665). The second largest group is the white population, accounting for 17% (30,519) of total employment. This is followed by the coloured population, comprising 13% (23,119) of the workforce. The Indian/Asian population represents the smallest share, with 8% (13,459).

Figure 5: Racial Distribution of Employees in Insurance Sector



Source: INSETA WSP/ATR 2026

An analysis of the Sector shows that Africans represent a significant proportion of managers, accounting for 41% of all managers. This is followed by White individuals at 32%, Coloured individuals at 14%, and Indian/Asian individuals at 11%. Managers whose race is not classified make up 2% of the total.

Although Africans hold the largest share of managerial positions (41%), they remain under-represented relative to their overall workforce representation (61%). In comparison, White and Indian/Asian employees occupy a higher proportion of management positions than their share of the overall workforce, accounting for 32% and 11% of managerial positions, respectively, despite representing only 17% and 11% of total employment. Coloured employees are broadly represented in management in proportion to their overall workforce representation. This means Africans are less likely to become managers (with African women even less so – see chapter 1.5.3 below), despite the progress made in introducing them to the Sector.

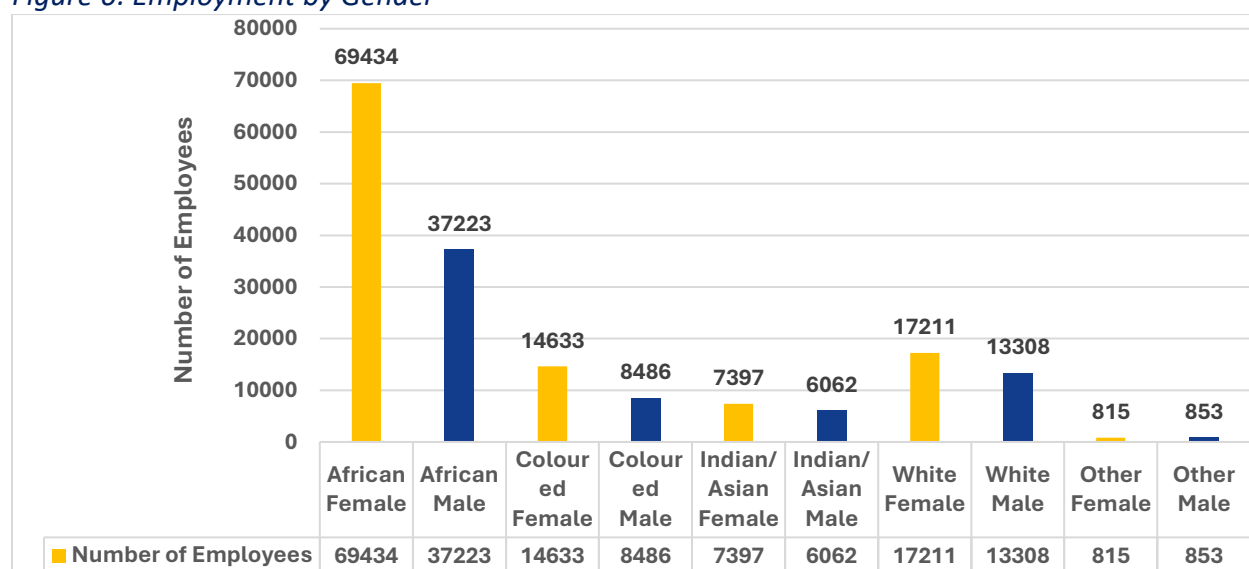
1.5.3 EMPLOYMENT BY GENDER

The employment distribution by gender within the Insurance Sector reveals notable disparities across racial groups. Overall, female employment surpasses male employment, with a total of 109,490 women employed compared to 65,932 men.

African females constitute the largest demographic group, with 69,434 employees, outnumbering African males at 37,223. This strong representation suggests that African women are a major workforce segment in the Sector. Furthermore, White females (17,211) outnumber their male counterparts (13,308), though the gender gap is less pronounced than among African employees. Similarly, Indian/Asian females (7,397) slightly outnumber males (6,062), and Coloured females (14,633) also exceed Coloured males (8,486). Additionally, there are 815 females and 853 males whose race is not specified.

The data shows that, across all racial categories in the Insurance Sector, women outnumber men, with the African female workforce being the dominant group. The graph below demonstrates.

Figure 6: Employment by Gender



Source: INSETA WSP/ATR 2026

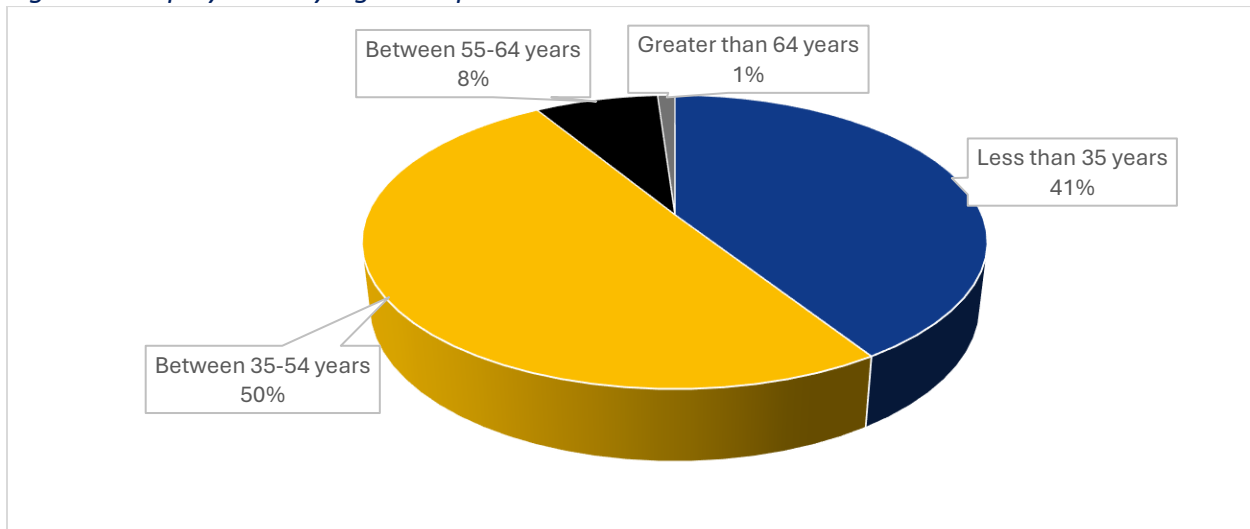
Similar to the under-representation of Africans in management positions, women are under-represented in management in comparison to their numbers in the Sector. At face value, the figures indicate that females hold the highest proportion of management positions (54%), however, considering that women make up three in five employees (62%), their representation in management positions should be higher. This means females, especially African females, are less likely to be managers despite being the backbone of the Sector.

1.5.4 EMPLOYMENT BY AGE

The age profile of the Insurance Sector reflects a balance between experienced employees and younger talent. Employees aged 35-54 years constitute the largest share of the workforce, accounting for 50% (88,401) of total employment. Those aged 15-34 years represent the second-largest group at 41% (71,797), indicating continued talent renewal within the Sector. Employees aged 55-64 years and 65+ years account for 8% (13,344) and 1% (1,880) of the workforce, respectively.

Although younger employees make up a significant share of the workforce, they remain fewer than half of total employment. At the same time, almost 10% of employees are close to retirement at age 55 years or older, highlighting the importance of succession planning, knowledge transfer, and attracting younger talent to support the Sector's long-term sustainability.

Figure 7: Employment by Age Group

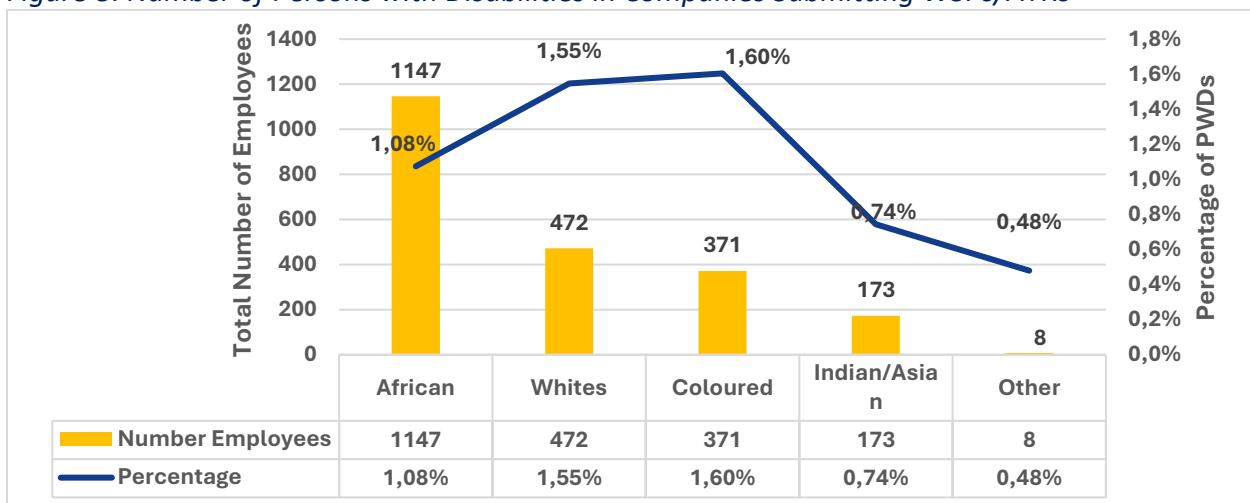


Source: INSETA WSP/ATR 2026

1.5.5 EMPLOYMENT OF PERSONS WITH DISABILITIES

The overall disability percentage across all racial groups stands at 1.24%. The figure below shows the proportion of people with disabilities (PWDs) in each racial group, based on the total number of employees. While absolute figures show that African employees with disabilities are the largest group across firm sizes, a closer look at proportional representation reveals that Coloured employees have the highest percentage of PWDs amongst all coloured employees (1.6%), followed by White (1.55%), Indian/Asian (1.29%), and African employees (1.08%). All these percentages are significantly lower than, for example, the broad national disability prevalence rates of 9%, 9.8% and 11.1% amongst 25-29-year-olds, 30-34-year-olds and 35-39-year-olds, respectively (Stats SA, 2024). This means people with disabilities are significantly under-represented in the Sector across all racial groups. This underscores the ongoing need for inclusive employment that better reflects the demographics of the broader population.

Figure 8: Number of Persons with Disabilities in Companies Submitting WSPs/ATRs

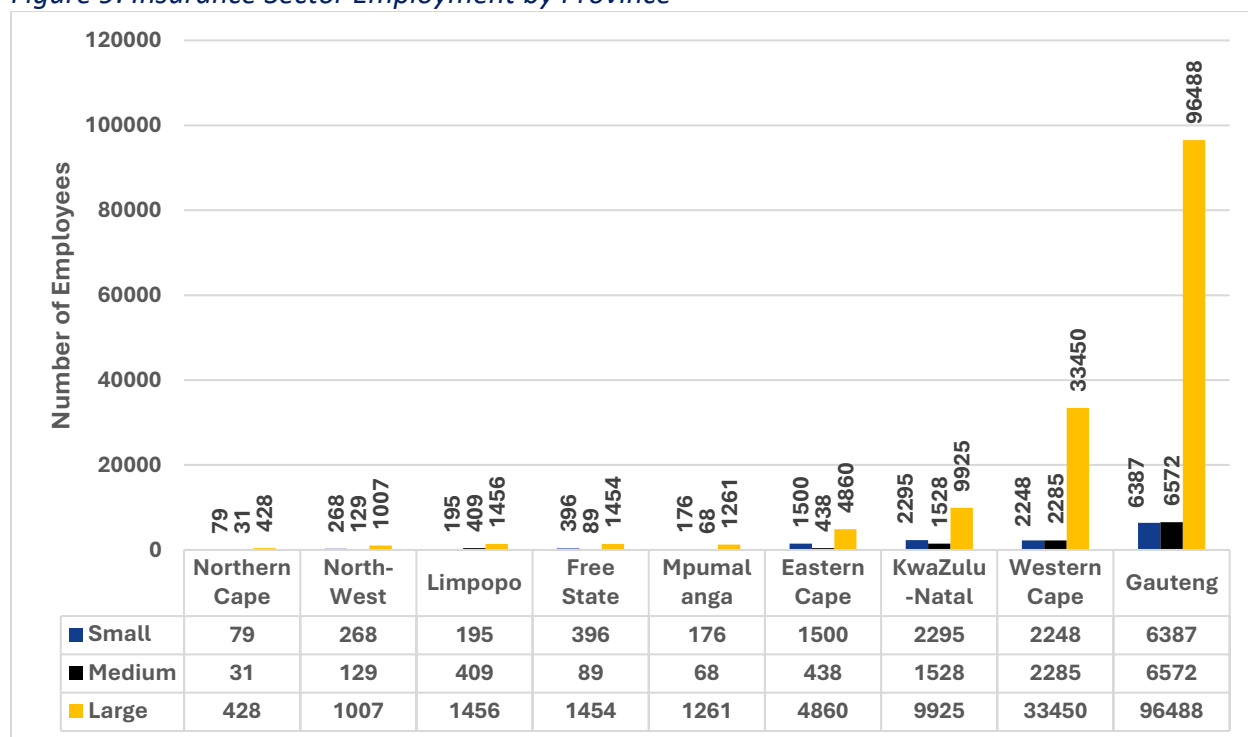


Source: INSETA WSP/ATR 2026

1.5.6 PROVINCIAL DISTRIBUTION OF EMPLOYEES

This subsection shows the provincial distribution of employees in the Insurance Sector. Gauteng consistently had the highest number of employees, demonstrating its dominance in the country's Insurance Sector and overall economic activities. In contrast, the Northern Cape had the lowest number of employees in the Sector. The following figure depicts the total number of employees in the insurance industry by province.

Figure 9: Insurance Sector Employment by Province



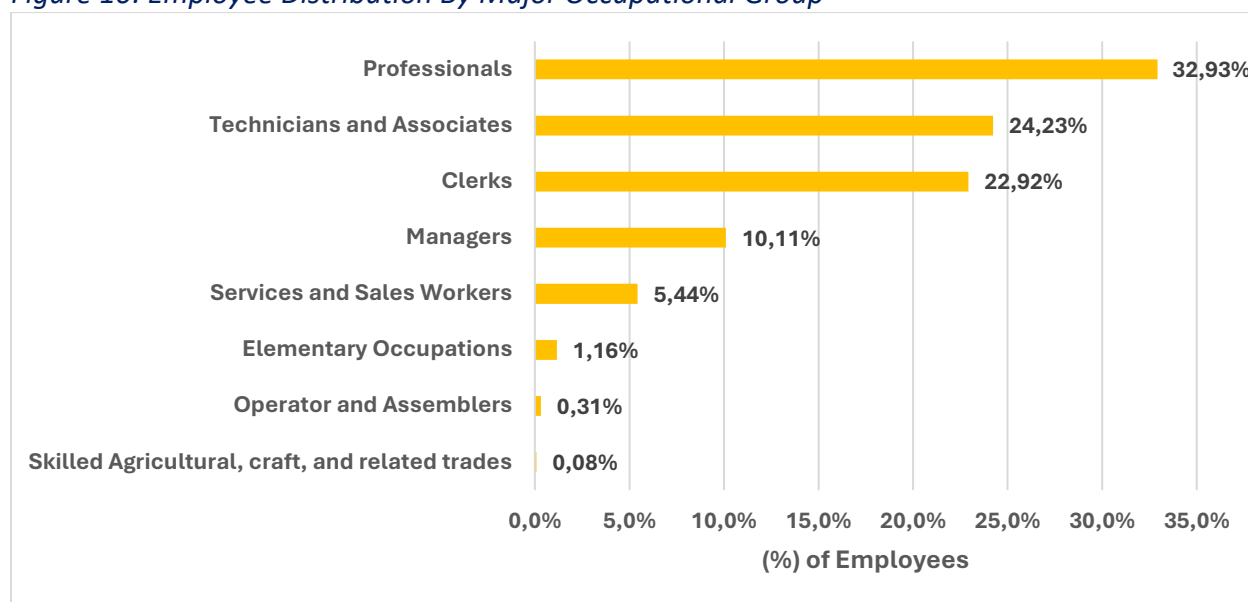
Source: INSETA WSP/ATR 2026

According to the data, Gauteng had the most employees overall, with 3.64% (6,387 employees) in small firms, 3.75% (6,572 employees) in medium firms, and 55% (96,488 employees) in large firms, showing its leading role in the Sector. In contrast, the Northern Cape recorded the lowest number of employees, with just 0.05% (79 employees) in small firms, 0.02% (31 employees) in medium firms, and 0.24% (428 employees) in large firms. Provinces like North West, Limpopo, Free State, and Mpumalanga reflect a low to moderate level of employment in the Insurance Sector.

1.5.7 EMPLOYMENT BY OCCUPATIONAL GROUP

In this Sector, employment is predominantly concentrated in three major occupational groups. Professionals make up the largest share of the workforce, accounting for 32.93% of total employment. This is followed closely by Technicians and Associates, who represent 24.23% of employees, and Clerks, comprising 22.92% of the workforce. Together, these top three occupational categories account for nearly 80% of all employees in the Sector, indicating a strong emphasis on skilled and semi-skilled roles. These findings can be seen in the graph below.

Figure 10: Employee Distribution By Major Occupational Group



Source: INSETA WSP/ATR 2026

1.6 CONCLUSION

This chapter provides a review of South Africa's Insurance Sector, including its scope, key stakeholders, employer landscape, and worker characteristics. The Insurance Sector plays an important role in economic stability, financial security, and risk mitigation for both individuals and corporations.

The Northern Cape, North West, Mpumalanga, Limpopo, and Free State provinces have the fewest number of employees, as well as fewer insurance firms operating in their regions. This highlights the need for more investment and focus on under-represented areas to ensure that the Sector's growth is inclusive and equitable across all provinces. There remains a need to enhance accessibility and advancement opportunities for persons with disabilities (PWDs), as well as promoting more Africans and women into management positions.

2 CHAPTER TWO: KEY SKILLS CHANGE DRIVERS

2.1 INTRODUCTION

A change driver is an internal or external force that determines how a Sector, organisation, or system evolves. Such forces change existing operating patterns, forcing organisations to adjust their strategies, procedures, and capabilities in response (Spacey, 2024). In Sector analysis, identifying major change drivers helps in explaining emerging trends, shifting industry dynamics, and the implications for skills demand and supply.

The chapter will analyse the key skills change drivers of Workforce Demographic shifts and Composition, technological innovation, consumer preferences, economic pressures and globalisation, and environmental, social and governance (ESG) imperatives. It will also explore the alignment of Sector skills planning with national strategies, such as the Skills Development Act, National Development Plan, National Skills Development Plan, and the Human Resource Development Strategy for South Africa, amongst others. These fundamental drivers shaping the Sector continue to remain as important and influential as they were in the past year; however, new nuances and areas of emphasis have emerged within these broader categories.

The chapter integrates findings from desktop literature. Further insights will be drawn from WSPs and ATRs, as well as surveys, interviews, and focus group discussions with stakeholders.

2.2 IMPACT OF TECHNOLOGY AND CHANGING NATURE OF WORK ON OCCUPATIONS

In the last five years, the Insurance Sector in South Africa has undergone significant transformations, driven by a variety of technological innovations. From artificial intelligence (AI) and machine learning to big data, internet of things (IoT), blockchain technology, data analytics, and telematics. These advancements, along with data-driven climate-risk management solutions, have changed the landscape of the Sector. This evolution has led to the emergence of new roles and the decline of traditional positions. Data has become a crucial commodity in the Insurance Sector, facilitating risk-assessment and the incorporation of expected losses into coverage costs. Artificial Intelligence (AI) tools are also lending themselves to automated fraud detection in claims, predictive analytics and pattern recognition methods.

As a result of these technological advancements, some traditional roles (e.g., claims administration, loss adjusting and underwriting) may decline slightly (DAHL, 2026). However, these roles are not being completely replaced; rather, they are being enhanced, allowing professionals to shift their focus toward judgment, advising, and relationship-building functions that require human interaction (Prodensky, 2025). The increased use of digital tools to assess risks, personalise product offerings, and streamline customer interactions has created a need for specialists in digital insurance products (Insurance Technology or InsurTech), data science, and AI. As insurers move more of their operations online, protecting customer data and ensuring system integrity has become paramount. IT specialists, particularly those with expertise in cybersecurity, are in high demand. With the rise of digital self-service platforms, roles that blend technical know-how with customer service skills have grown. These professionals manage digital

interactions, ensure seamless user experiences, and drive customer engagement (KPMG, 2024; Africover, 2024; Citywire, 2025; Magazine Cover, 2025; Deloitte, 2024).

2.2.1 REFLECTIONS ON TECHNOLOGY AND WORK ROLES

The table below shows how occupations have changed due to technology, the new skills needed, and the training required to meet these demands.

Table 4: Occupational Changes over the past five years due to Technological Advancements

Occupations Undergoing Significant Changes	Changes Taking Place	New Skills Required	Training Interventions Required
- Financial Advisor - Financial Planner	Interaction with clients is conducted electronically, as opposed to face-to-face (PULSE360, 2024).	- Use of electronic communication (e.g., MS Teams, Zoom) for contacts with clients. - Electronic transmittal and receipt of documents. - Programmes to skill personnel in electronic communication methods in conducting business. - Customer Relationship Management (CRM) software. - Soft skills to keep clients and potential clients engaged over non-face-to-face modes. - Understanding InsurTech and FinTech solutions.	- Introduce electronic communication methods to skill personnel in conducting business. - Introduction of computer-based programmes, especially for administrative staff. - Courses on understanding InsureTech and FinTech.
Technical Underwriting	“Back-end” of systems is doing underwriting and pricing of policy.	Built-in algorithms and predictive intelligence that can predict behaviour of customers (ScienceSoft, 2025).	- Artificial intelligence, big data analytics. - Machine learning competencies will be required.
Loss adjusting	Drones are used in claims assessments on large or dangerous locations to gather damage imagery, which may then be evaluated using AI to automatically pre-assess and estimate the severity and potential cost of damages before a loss adjuster conducts a thorough investigation (Rahul, 2020).	The increasing use of AI-assisted workflows in insurance and claims environments is driving demand for advanced digital skills, including digital literacy, data literacy, and AI-enabled decision-making capabilities.	- Advanced IT skills. - Drone pilot training. - Drone technician training.

2.3 FACTORS AFFECTING SKILLS DEMAND AND SUPPLY

The Sector is undergoing significant shifts that shape both skills demand and supply. These shifts include a changing workforce, technological innovation, changing consumer preferences, economic pressures and globalisation, and environmental, social and governance (ESG) imperatives. This analysis highlights the key change drivers and explains how they influence recruitment, training and the overall workforce pipeline in Insurance. The goal is to ensure that skills planning remains both future-looking and responsive to the Sector’s evolving landscape (FSTC, 2024).

Technology and consumer demands have advanced more quickly than predicted, while ESG and economic pressures have become increasingly urgent. This escalation underscores the need for specialised skills (AI, ESG underwriting, IFRS 17 compliance) and enhanced transformation efforts (FSTC, 2024). The shift from “anticipated changes” to active drivers highlights how insurers must adapt faster and rethink their skills strategies. The table below explains these and other change drivers and their skills implications.

Table 5: Key Change Drivers & Skills Implications

Change Driver	Description	Skills Implications	
		Demand-Related Implications	Supply-Side Implications
Workforce Demographic shifts and Composition As older workers reach retirement, a gap in experienced and specialised skills is left. Concurrently, younger workers are entering the job market with a different understanding of workplace culture and expectations of the employer – they are often more “bolder” with expressing their views. What younger employees lack in experience and technical skills, they make up for in digital savviness, as well as social awareness and relatability to younger consumers. Employers must therefore facilitate knowledge transfer between the two groups and ensure succession planning.	Workforce demographic shifts are emerging as an important driver of change in labour markets, as ageing populations increase the proportion of older workers while technological change continues to reshape skill requirements. According to an OECD report, older workers generally demonstrate lower “information-processing”, literacy, numeracy and adaptive problem-solving skills than younger workers, and are less likely to use productivity-enhancing digital technologies such as specialised software and programming tools. The report further highlights that participation in lifelong learning declines with age, despite the increasing need for workers to continuously update their skills (OECD, 2025). For knowledge intensive sectors such as the Insurance, where digital transformation is accelerating through the use of AI, advanced analytics, cloud technologies, regulatory technology (RegTech) and enhanced data management, these demographic trends reinforce the need for continuous upskilling, digital capability development and career-long learning opportunities. Simultaneously, longer working lives and ageing workforce increase the importance of retaining experienced professionals while facilitating knowledge transfer and succession planning to ensure that critical expertise is not lost.	• Greater demand for digital literacy, AI, data analytics, cloud computing, automation and RegTech skills across the workforce. • Greater demand for adaptable workers who can continuously update their skills and respond to new technologies. • Greater demand for mentoring, coaching, leadership, and knowledge-transfer to younger workers capabilities to retain institutional knowledge. • Adapting workplace cultures to younger “gen-z” workers.	• The supply of competent experienced workers may become constrained. • Greater need to continuously reskill workers throughout their careers. • More younger workers entering labour market needing training.

Change Driver	Description	Skills Implications	
		Demand-Related Implications	Supply-Side Implications
Technological innovation Technology is the cornerstone of modern insurance operations, enabling innovation in underwriting, claims, and distribution while reducing operational costs and enhancing customer experiences	Technological transformation continues to shape the insurance Sector, with insurers increasingly adopting advanced technologies such as Artificial intelligence, machine learning (ML), predictive analytics, and cloud-based platforms (FSCA, 2024; KPMG, 2024). The implementation of IFRS 17 has further accelerated the need for sophisticated data architectures capable of supporting real-time financial reporting and scenario analysis. At the same time, partnerships between traditional insurers and Insurtech firms are expanding, enabling the development of usage-based products, on-demand insurance, and more streamlined digital customer journeys (SAIA, 2024), (Reuters, 2024). Growing cybersecurity risks and stricter data protection requirements under the POPI Act have also promoted greater investment in secure digital infrastructure and specialised IT capabilities (FSCA, 2024). These developments, alongside rising demand for mobile-friendly and self-service platforms, are reshaping the insurance talent landscape and increasing demand for skills in data science, artificial intelligence, cybersecurity, and other digital technologies (KPMG, 2024). Recent developments suggest that technological transformation is entering a new phase, with AI progressing beyond pilot projects and proof-of-concept initiatives to full-scale operational deployment. Industry insights suggest that 2026 is likely to mark a turning point where AI is fully integrated throughout the insurance value chain, allowing for real-time underwriting, dynamic pricing models, enhanced fraud detection, and more conversational interactions through generative AI. Generative AI technologies are also being used to support underwriting procedures, allowing insurers to process and prioritise policy submissions more effectively. At the same time insurers are integrating fragmented data systems to support more sophisticated analytics and personalised product offerings (Ros, 2026).	• High demand for data scientists, AI/ ML engineers, cybersecurity specialists, and cloud architects (KPMG, 2024). • Digital user experience (UX) designers needed for frictionless mobile-first consumer experiences (FSCA, 2024). • As AI expands, there is increasing demand for specialised skills in AI, machine learning operators, and data governance analysts.	• In-house re-skilling on AI/ ML, IFRS 17 data architectures (KPMG, 2024). • Micro-credentials or short courses in cybersecurity, cloud computing (FSCA, 2024). • Partnerships with universities/ TVETs to integrate advanced analytics, cloud, and cybersecurity modules in insurance curricula (SAIA, 2024).

Change Driver	Description	Skills Implications	
		Demand-Related Implications	Supply-Side Implications
Consumer Preferences Meeting evolving consumer needs – particularly younger, cost-conscious, tech-savvy customers – is critical for retaining market share, boosting penetration, and driving innovation in product offerings	Growing consumer demand for personalised insurance products continues to shape the Insurance Sector. Usage-based models, such as pay-as-you drive and on-demand coverage, are gaining traction as insurers increasingly leverage data analytics and artificial intelligence to tailor products to individual needs (TransUnion, 2024). Telematics-based car insurance, which uses real-time driving data to determine premiums, has expanded globally – particularly in markets such as the United Kingdom, United States and Italy – and is increasingly being adopted by younger drivers (Nayak, 2024). At the same time, digital distribution channels, including aggregator websites and mobile applications, have grown significantly across major markets such as North America, Europe and Asia Pacific (Markwide Research, 2025). Similar trends are emerging in South Africa, where insurers are expanding telematics-based insurance offerings and digital comparison platforms such as Hippo and Compare Guru, reflecting a broader shift toward personalised, digitally enabled insurance products (Competition Commission, 2022). Recent industry study emphasises the growing relevance of customer centricity in determining the future of the Insurance Sector. Insurers are increasingly aware that shifting consumer preferences about value, convenience, and trust are critical factors of client retention and market growth. While property and casualty policyholders increasingly prefer speed, digital convenience and hyper-tailored solutions, life insurance customers frequently value transparency, trust, and personalised financial advice provided through human engagement. As a result, insurers are implementing hybrid service models that integrate digital platforms with human advisory services, often known as “right-channelling,” in which clients are directed to the most appropriate service channel based on their needs and risk profile (Deloitte Center for Financial Services, 2025).	• Digital marketing & UX roles expand to optimise aggregator sites and loyalty platforms (KPMG, 2024). • Insurance professionals must develop expertise in Generative AI, data mining, and machine learning to meet growing consumer expectations for personalised and customised products. The ability to analyse customer data, predict preferences, and generate tailored recommendations will be essential in designing customised group insurance plans, benefits packages, and individualised health and financial advice. This shift requires insurers to upskill in AI-driven decision-making, customer behaviour analysis, and digital solution development to remain competitive in a market where consumers demand hyper-personalised experiences (Deloitte, 2024)	• Workforce retraining in digital sales and customer experience (FSCA, 2024). • Collaboration with marketing/ design schools for cross-functional skill sets (SAIA, 2024). • Integrate telematics/big data analytics into existing underwriting or actuarial programs (KPMG, 2024).

Change Driver	Description	Skills Implications	
		Demand-Related Implications	Supply-Side Implications
Economic Pressures and Globalisation Economic conditions – subdued GDP (around 1.6%), high unemployment (around 32.7%), and rising reinsurance costs – affect consumers’ ability to afford policies and push insurers to optimise costs and retain talent.	Subdued GDP growth (projected at around 1.6% in 2026) and high unemployment (around 32.7%) continue to constrain disposable income, limiting insurance uptake (Stats SA, 2026) (National Treasury, 2026). Global reinsurers are raising premiums or limiting capacity in response to climate risk, increasing pressure on local insurers to optimise costs and accelerate automation. Heightened competition from foreign insurers entering via digital platforms is driving innovation, niche product development, and adoption of global underwriting best practices. Persistent skills shortages, exacerbated by “brain drain”, continue to affect advanced analytics, actuarial modelling, and specialised underwriting capabilities (SAIA, 2024). Recent trends suggest that insurers are facing increased profit pressures and weaker premium growth globally. Persistent inflation, supply chain disruptions (due to, for example, global conflicts), and labour shortages are raising the cost of goods, services, and wages, reducing underwriting margins on both personal and commercial lines. Property and casualty insurers are particularly vulnerable to increased claims expenses, as repair parts, construction materials and imported car components become more expensive. Commercial insurers, particularly those that provide trade credit, marine, and aviation coverage, face increased risks from eroding buyer credit, geopolitical volatility, port congestion, and diverted shipping lanes. In response, insurers are increasingly prioritising cost optimisation, automation, digitalisation, and operational efficiency to remain competitive. As insurers respond to these pressures, the nature of work within many insurance occupations is evolving, with greater emphasis on analytical, digital and specialised capabilities. These pressures drive insurers to either absorb higher costs or pass them onto customers (Deloitte Center for Financial Services, 2025).	• Risk managers and actuaries adept at macroeconomic stress testing are in higher demand (KPMG, 2024). • Cost optimisation fosters greater automation of back-office tasks (National Treasury, 2024). • Potential cross-border expansions or foreign entrants raise competition (FSCA, 2024).	• Retaining advanced talent (actuarial, data analytics) via flexible policies, robust career pathways (SAIA, 2024). • Strengthen local university ties to increase supply of specialised underwriters, risk managers (KPMG, 2024) and actuaries. • Automation training to ensure existing staff can manage AI-driven processes (National Treasury, 2024).

Change Driver	Description	Skills Implications	
		Demand-Related Implications	Supply-Side Implications
Environmental, social and governance (ESG) Imperatives Integrating ESG principles and mitigating climate risk are essential for underwriting resilience, satisfying investor expectations, and safeguarding vulnerable communities and ecosystems.	Frequent extreme climate events have highlighted insurers' exposure to climate-related losses, including incremental risks such as droughts and rising temperatures affecting agriculture, property, and supply chains (SAIA, 2024). This has accelerated the use of climate modelling, geospatial analytics, parametric insurance, and ESG disclosures to improve underwriting and risk management (KPMG, 2024). ESG mandates are expanding, with investors and regulators demanding robust sustainability metrics and internal ESG frameworks (FSCA, 2024). Consequently, roles such as ESG analysts, sustainability officers, and environmental underwriters are emerging, while the Just Energy Transition (JET) is creating new opportunities in renewables underwriting (National Treasury, 2024). Existing skills gaps in climate and ESG expertise remain critical. Recent developments show that, ESG considerations are increasingly central to insurance strategy and operations, shifting away from voluntary initiatives and toward regulatory and market driven requirements. South Africa exemplifies this shift through institutional investors being required to integrate ESG factors into investment decisions under Regulation 28 of the Pension Funds Act, While FSCA and Prudential Authority advise insurers on how to incorporate ESG risks into capital adequacy, enterprise risk management, and disclosure practices. This has led to improved climate-related disclosures, underwriting, and the expansion of green insurance products. Globally, insurers are under similar challenges as ESG frameworks transition from corporate responsibility to compliance demands, with regulators seeking climate risk integration, scenario analysis, and transparent reporting (Akyin-Arkoh, 2026).	• Climate-risk analysts and ESG underwriters in higher demand (KPMG, 2024). • Product innovation around parametric insurance, green underwriting (SAIA, 2024). • Need for sustainability officers to co-ordinate ESG reporting (FSCA, 2024). • Need to understand technical, engineering, and operational risk associated to JET renewable infrastructure (Meral, 2024).	• Partnerships with universities/ research institutes for climate analytics and ESG frameworks (KPMG, 2024). • Micro-credentials or short courses in sustainability risk assessment and parametric insurance (FSCA, 2024). • Expand data-sharing with government agencies for more accurate catastrophe modelling (SAIA, 2024).

2.4 POLICY FRAMEWORKS AFFECTING SKILLS DEMAND AND SUPPLY

The table below highlights the policy frameworks, their impact on skills demand and supply, and the INSETA's corresponding response over the past five years.

Table 6: Policy Frameworks & Skills Implications

Policy Framework	Description	Implications for skills Planning		INSETA's Response to Skills Implications
		Demand-related implications	Supply-side related implications	
Just Energy Transition (JET) Investment Plan (IP) 2023–2027	The JET IP is a framework that positions skills development as a key enabler of South Africa's transition to a low-carbon economy. It seeks to address a fragmented and reactive skills system by promoting a co-ordinated skills ecosystem that aligns training efforts with the specific needs of priority sectors, namely Renewable Energy and transmission, New Energy Vehicles, and Green Hydrogen (Presidency, 2023).	Increased demand for skills tied to climate change, renewable insurance, and EV risk.	The need for training programmes aligned to climate risk and sustainability. As well as the integration JET-related risk concepts into insurance training.	INSETA is responding to the Just Energy Transition by commissioning research to assess how the shift to a low-carbon, climate-resilient economy impacts the insurance industry. The study focuses on analysing the demand for green and climate-related skills and evaluating the readiness of the Post-School Education and Training system to meet these needs. It also highlights the emergence of new risks, such as those linked to renewable energy infrastructure and electric vehicle technology, which require specialised management within the financial services Sector.
International Financial Reporting Standard (IFRS) 17	IFRS 17 introduces a globally consistent accounting standard for insurance contracts, requiring insurers to adopt more sophisticated financial reporting, actuarial modelling, and data management processes. The standard necessitates enhanced reporting capabilities and improved data architectures to support timely and accurate financial information (KPMG, 2024).	Increased demand for actuarial, financial reporting, accounting, data analytics, data engineering, and systems integration skills. Greater need for professionals capable of implementing and maintaining IFRS 17 reporting requirements.	Existing finance, actuarial and reporting professionals require upskilling on IFRS 17 requirements. Higher education and professional training providers need to align curricula with updated insurance accounting standards.	INSETA can support the sector by promoting specialised training and continuous professional development (CPD) programmes in actuarial science, insurance accounting, financial reporting, and data analytics, while encouraging collaboration between industry and education providers to strengthen IFRS 17 competencies.
Protection of Personal Information Act (POPIA)	POPIA regulates the processing and protection of personal information, requiring organisations to strengthen data governance, privacy management and information security practices (FSCA, 2024).	Increased demand for data privacy, information governance, cybersecurity, compliance, legal, and data management skills. Growing need for professionals capable of ensuring regulatory compliance and protecting customer information.	Existing employees require training on POPIA compliance, data handling and cybersecurity practices. Increased need to develop specialist data protection and information security capabilities within the sector.	INSETA can facilitate skills development through programmes focused on data governance, cybersecurity awareness, POPIA compliance, and information management, while supporting qualifications that integrate data protection principles into insurance occupations.

Policy Framework	Description	Implications for skills Planning		INSETA's Response to Skills Implications
		Demand-related implications	Supply-side related implications	
Conduct of Financial Institutions (COFI) Bill	The COFI Bill introduces an activity-based licensing framework for financial institutions and strengthens market conduct regulation by embedding Treating Customers Fairly (TCF) principles and enhanced governance, compliance and remuneration oversight (Laskov, 2026).	Increased demand for regulatory compliance, governance, risk management, conduct risk, legal, ethics, customer outcomes, and RegTech skills. Demand also increases for professionals able to implement new licensing and compliance frameworks.	Compliance professionals require reskilling to understand the new regulatory framework. Organisations require ongoing professional development to ensure employees can interpret and implement new conduct requirements.	INSETA can strengthen regulatory capability by supporting learning programmes in compliance, governance, conduct risk management, RegTech, and Treating Customers Fairly (TCF), while collaborating with industry regulators to identify emerging competency requirements.
Skills Development Act	The Skills Development Act aims to improve the skills of the workforce by promoting formal qualifications and competencies in various sectors.	Increased demand for qualified workers across multiple sectors, especially in high-demand professions such as insurance, actuarial sciences, and risk management.	The need for training programs and initiatives such as learnerships and internships to increase the skilled workforce.	INSETA has undertaken extensive initiatives for skills development. One of the initiatives include, facilitating transition into the professional Sector through Work-Integrated Learning (WIL), internships, learnerships, and candidacy programmes.
National Development Plan (NDP) 2030	The NDP envisions a growing knowledge-based economy with increased focus on financial inclusion, technology, and InsurTech.	Demand for advanced skills in technology, data analytics, financial planning, and cybersecurity.	The need to expand education and training programs, especially for digital skills and InsurTech, to build a competitive workforce.	INSETA has implemented training in coding and programming (c++ and #), AI, and cybersecurity. They also established a digital hub at Coastal TVET College, and an internal research project on generative AI is underway.
National Growth Plan (NGP)	THE NGP aims at accelerating economic growth, reducing unemployment, and improving investment and productivity across sectors.	Growing demand for roles in digital insurance, financial inclusion, customer service, and data science.	There will be a need for specialised training in digital insurance technologies, financial inclusion, and customer relations.	INSETA has partnered with industry stakeholders to implement specialised training for InsurTechs, digital insurance, and customer service skills.
National Skills Development Plan (NSDP)	This plan is focused on addressing skills gaps in priority sectors such as insurance, actuarial science, and underwriting.	Demand for high-level professionals in actuarial science, underwriting, and risk management is projected to rise.	The need to develop training programmes to meet these specific sectoral skills gaps, especially for disadvantaged groups.	INSETA has conducted career development events in both urban and rural areas and trains career development practitioners to build a future talent pipeline.
Human Resource Development Strategy for South Africa (HRDSA)	Identifies key areas of shortage, especially in the Insurance Sector (actuarial and risk management). Goal 3 of the HRDS-SA focuses on the responsiveness of the PSET System to Skills Demand.	Increased demand for actuarial professionals and specialists in risk management to meet industry growth.	Targeted training programs for actuarial science and risk management professionals are essential to closing skill gaps.	INSETA has initiatives such as specialised scholarships and WIL targeted at addressing shortages in fields such as actuarial science, data science, and financial planning.

Policy Framework	Description	Implications for skills Planning		INSETA's Response to Skills Implications
		Demand-related implications	Supply-side related implications	
Economic Reconstruction and Recovery Plan (ERRP)	Focuses on economic recovery with emphasis on digital innovation and the green economy.	Significant demand for skills in digital innovation, cybersecurity, data analytics, and green economy.	Upskilling initiatives for current workers in digital technologies and green economy skills, including specific training in InsurTech.	INSETA has contributed to the economic recovery by expanding training initiatives in cybersecurity and data analytics to build the digital workforce needed for the Insurance Sector. The need for a Green Economy also culminated in a research report titled 'The Insurance Sector's Contribution towards a Green Economy'.
Presidential Youth Employment Initiative (PYEI)	Focuses on youth employment and skills development to increase access to the labour market.	The Insurance Sector will need to create entry-level positions and focus on youth employment in digital finance and customer service.	Development of youth-friendly training programs such as internships and learnerships in insurance and digital platforms.	INSETA has launched youth-targeted programs and internships in partnership with insurance companies, offering youth employment in roles such as customer service and digital insurance.
Digital Transformation Strategy (DTI)	This policy focuses on advancing digital skills to improve competitiveness and the adoption of new technologies.	Increased demand for digital skills in data analytics, artificial intelligence, cybersecurity, and InsurTechs in the Insurance Sector.	Focus on reskilling the current workforce in AI, cybersecurity, and big data to meet the growing demands for digital transformation in insurance.	INSETA has accelerated its efforts to promote digital literacy by offering specialised training in AI, data analytics, and InsurTechs, supporting the adoption of digital tools in the Insurance Sector and the launching of the Digital Hub in Durban, in partnership with the Coastal TVET College.
Broad-Based Black Economic Empowerment (B-BBEE) Codes	Focuses on promoting inclusion of previously disadvantaged groups in high-value roles. Transformation policies continue to prioritise improved ownership, management control, skills development and supplier development within the financial services sector (FSCA, 2024).	Demand for skills in financial inclusion, management, and leadership roles, particularly in BEE-compliant insurance firms.	To promote transformation, individuals and organisations must be conscientized on the need and incentive to transform, as well as being trained on the practical ways to do so, with a focus on more women, youth and black people in management and ownership structures.	INSETA has introduced B-BBEE-compliant training programmes aimed at developing leadership skills and financial inclusion among previously disadvantaged groups to support career advancement in higher-value roles within the Sector.

Policy Framework	Description	Implications for skills Planning		INSETA's Response to Skills Implications
		Demand-related implications	Supply-side related implications	
Medium-Term Development Plan (MTDP) (2024-2029)	The MTDP is the 5-year medium-term plan for the 7th Administration of the Government of National Unity (GNU). The MTDP emphasises development outcomes and is framed as an economic plan to address existing socio-economic challenges.	• Grow labour-intensive sectors like services, agriculture, manufacturing, mining, and tourism. • Strengthen science, technology, innovation, and research capacity. • Expand digital skills training for youth. • Align skills development with economic demand.	• Continue public employment programmes and focus on youth work experience. • Improve visa processes for critical skills, remote work, and start-ups. • Expand vocational and technical training in schools and colleges. • Partner with the private Sector for workplace placements of artisans and TVET graduates.	INSETA has signed MOUs with institutions such as Sanlam Life (for education and skills development), Wits University (for a "Body of Knowledge" for insurance), the University of Pretoria (for management and leadership programmes), and Northlink College.

Beyond the introduction of new regulatory frameworks, stakeholders highlighted several implementation challenges associated with the evolving regulatory environment. A recurring concern was the increasingly onerous "Fit and Proper" requirements for representatives, which employers indicated have heightened compliance obligations and increased the complexity of workforce planning. Stakeholders also raised concerns regarding the phasing out of legacy qualifications and the implications for representatives with specific Dates of First Appointment (DOFA). Employers noted that individuals who are unable to complete recognised qualifications within the prescribed timeframes may become ineligible to continue practising, creating potential workforce shortages and the loss of experienced personnel. Similar concerns were expressed regarding professional mobility within the Insurance Sector, with stakeholders indicating that employees moving between short-term and long-term insurance may be required to obtain additional qualifications despite possessing relevant industry experience. Furthermore, the transition from legacy qualifications to occupational qualifications was reported to have created gaps in the training market, as some previously accredited training providers were unable to transition their programmes, limiting the availability of compliant learning pathways for employers seeking to upskill or reskill their workforce.

2.5 CONCLUSION

The South African Insurance Sector is undergoing significant transformation driven by Workforce Demographic shifts and Composition, technological advancements, shifting consumer preferences, economic pressures, and environmental, social, and governance (ESG) imperatives. These changes are reshaping skills demand, increasing the need for expertise AI, data science, cybersecurity, digital product development, and ESG-aligned underwriting. Traditional, manual ways of doing underwriting, claims administration and loss adjusting are declining, while skills in regulatory compliance, IFRS 17 financial reporting, risk management, and customer-centric digital services are becoming crucial. The Sector must prioritise continuous professional development (CPD), micro-credentials, and partnerships with educational institutions to address emerging skills gaps. Additionally, workforce upskilling in automation, AI-driven decision-making, and climate risk assessment is essential to ensure resilience and competitiveness in a rapidly evolving landscape.

3 CHAPTER 3: SECTORAL SKILLS DEMAND AND SUPPLY ANALYSIS

3.1 INTRODUCTION

This chapter looks at occupational shortages and skills gaps in the Sector, with a particular focus on Hard-To-Fill Vacancies (HTFVs), existing and emerging occupations, and skills gaps at various occupational levels. The chapter further explores the state of education and training provision on the supply side, highlighting challenges faced by employers in talent acquisition, and outlines planned interventions aimed at addressing these challenges.

This chapter also explains the methodologies and consultative processes used by the SETA to compile the Sectoral Priority Occupations and Interventions list and the emerging occupations. The findings in this chapter are based on WSP/ ATR submissions, desktop research and stakeholder consultations (interviews, surveys and focus groups). These sources provide a qualitative and quantitative foundation for understanding the Insurance Sector's workforce development requirements, as well as directing responsive planning and implementation strategies.

3.2 OCCUPATIONAL SHORTAGES AND HARD-TO-FILL VACANCIES

Hard-to-Fill-Vacancies are vacancies which take some time to fill. Hard-to-Fill Vacancies (HTFVs) signal persistent difficulties in attracting suitably qualified talent to meet the evolving demands of the industry. These challenges are often driven by limited awareness of career opportunities in insurance, a shortage of specialised expertise, insufficient experienced professionals, and rising salary competition. Identifying occupations that consistently prove difficult to companies enables the Sector to implement focused skills development initiatives, enhance curriculum relevance, and guide meaningful career planning.

Table 7: Hard-to-fill Vacancies in Insurance Sector

OFO Code	Occupation	Quantity Needed	Reasons for HTFV
2021-332102	Sales - Insurance Broker (third party/ independent)	745	• High salary expectations • Lack of experience (2-5 years) • Lack of specialist skills
2021-332101	Sales - Insurance Consultant/ Agent (in-house)	742	• Lack of required qualifications • High salary expectations • Lack of experience (2-5 years)
2021-241301 ²	Financial Advisor	673	• Lack of required qualifications • Lack of experience (2-5 years) • High salary expectations
None	Artificial Intelligence (AI) Specialist	649	• Lack of specialist skills • Lack of experience (2-5 years) • High salary expectations • Lack of required qualifications

² In the OFO codes, Financial Advisor is an alternative title or specialisation of the occupation "Financial Investment Advisor". However, the more commonly used title in the Sector is "Financial Advisor". This is thus the title used in the SSP to align with Sector terminology and functions.

OFO Code	Occupation	Quantity Needed	Reasons for HTFV
2021-332101 ³	Insurance Underwriter	628	• Lack of specialist skills • High salary expectations • Lack of required qualifications
2021-122102	Sales Manager	625	• High salary expectations • Lack of specialist skills • Lack of required qualifications
2021-431204	Insurance Claims Administrator	616	• Lack of specialist skills • Lack of experience (2-5 years) • High salary expectations
2021-242207	Regulatory Compliance Officer	601	• Lack of required qualifications • Lack of specialist skills • High salary expectations
None	Digital Marketing Specialist	589	• Lack of specialist skills • High salary expectations • Lack of experience (2-5 years)
2021-212101	Actuary	550	• High salary expectations • Lack of specialist skills • Lack of required qualifications
2021-121101	Finance Manager	541	• High salary expectations • Lack of specialist skills • Lack of experience (more than 5 years) • Lack of required qualifications
2021-242208	Organisational Risk Manager	532	• Lack of specialist skills • High salary expectations • Lack of required qualifications
2021-242101 ⁴	Business Analyst	526	• Lack of specialist skills • High salary expectations • Lack of required qualifications
2021-121202	Learning and Development Manager (Training Manager)	514	• Lack of specialist skills • Lack of required qualifications • High salary expectations
2021-121201	Human Resources Manager	511	• High salary expectations • Lack of specialist skills • Lack of required qualifications
2021-241107	Financial Accountant	505	• High salary expectations • Lack of required qualifications • Lack of specialist skills
2021-251201	Software Developer	499	• High salary expectations • Lack of specialist skills • Lack of required qualifications
None	Data Analyst	457	• Lack of specialist skills • Lack of required qualifications • High salary expectations

³ In the OFO codes, Insurance Underwriters are given as an alternative title or specialisation of the occupation “Insurance Agent”, along with other unrelated or loosely related occupations. In this case, the OFO titles do not correctly reflect the titles and functions in the Sector as Insurance Agents or Consultants (sales role) are different to Insurance Underwriters (underwriting role).

⁴ In the OFO codes, Business Analysts are given as an alternative title or specialisation of the occupation “Management Consultant”, along with other unrelated or loosely related occupations. In this case, the OFO titles do not correctly reflect the titles and functions in the Sector as Business Analysts (business-technology role) are different to Management Consultants (various advisory roles).

OFO Code	Occupation	Quantity Needed	Reasons for HTFV
2021-252901	ICT Security Specialist (Cybersecurity Specialist)	439	• Lack of specialist skills • High salary expectation • Lack of required qualifications
2021-331502 ⁵	Insurance Case Manager	433	• Lack of specialist skills • High salary expectations • Lack of required qualifications
2021-331503	Loss Adjuster/ Assessor	433	• Lack of specialist skills • Lack of required qualifications • Lack of experience (2-5 years)
2021-331503	Fund/ Investment Analyst/ Specialist	418	• Lack of specialist skills • Lack of required qualifications • High salary expectations
2021-242215	Fraud Examiner	400	• Lack of specialist skills • Lack of required qualifications • High salary expectations

Sources: INSETA WSP/ATR (2026); INSETA SSP Stakeholder Interviews (2026); INSETA SSP Survey (2026); INSETA Stakeholder Focus Groups (2026)

3.2.1 SKILLS GAPS

This section highlights the Sector’s most critical capability shortfalls – defined as the absence or insufficiency of key skills and expertise required for optimal job performance in line with industry standards (DHET SSP Framework and Guidelines, 2024). These shortfalls were uncovered through a combination of in-depth literature analysis and direct engagement with industry stakeholders. To ensure their credibility and practical relevance, the identified gaps underwent a robust process of stakeholder input and iterative validation. A clear picture emerges for priority development needs – skills that, if addressed, would enhance workforce effectiveness. It can be seen from the table below that skills gaps mostly fall under the Managers and Professionals, Associate Professionals and Clerical Support Workers and Trainees and Inexperienced Workers categories. Given the nature of the Sector, there are a limited number of skills gaps under Elementary Workers.

⁵ In the OFO codes, Insurance Case Manager is an alternative title or specialisation of the occupation “Insurance Investigator”. However, the more commonly used title in the Sector is “Case Manager”. This is thus the title used in the SSP to align with Sector terminology and functions.

Table 8: Skills Gaps by Occupational Group⁶

	Managers & Professionals	Associate Professionals & Clerical Support Workers	Trainees & Inexperienced Workers	Elementary Occupations (e.g., cleaners, messengers, maintenance)
Strategic and Leadership	- Sales Manager - Organisational Risk Manager - Learning & Development Manager	Not Applicable	Not Applicable	Not Applicable
Change management	- Human Resources Manager - Organisational Risk Manager - Learning & Development Manager	Not Applicable	Not Applicable	Not Applicable
Coaching and mentoring	- Sales Manager - Actuarial Manager - Insurance Case Manager	Not Applicable	Not Applicable	Not Applicable
Supervisory/ Management skills	- Insurance Case Manager - Insurance Underwriter - Financial Advisor	Not Applicable	Not Applicable	Not Applicable
Emotional intelligence	- Sales - Insurance Broker (third party/ independent) - Sales - Insurance Consultant/ Agent (in-house) - Financial Advisor	- Sales - Insurance Broker (third party/ independent) - Sales - Insurance Consultant/ Agent (in-house) - Insurance Claims Administrator	- Software Developer - Fund/ Investment Analyst/ Specialist - Business Analyst	Not Applicable
Digital communication and marketing	Not Applicable	Digital Marketing Specialist	Not Applicable	Not Applicable
Problem solving & critical thinking	Not Applicable	- Sales - Insurance Broker (third party/ independent) - Sales - Insurance Consultant/ Agent (in-house) - Insurance Claims Administrator	Not Applicable	Not Applicable
Communication	Not Applicable	- Sales - Insurance Broker (third party/ independent) - Sales - Insurance Consultant/ Agent (in-house) - Insurance Claims Administrator	- Sales - Insurance Broker (third party/ independent) - Sales - Insurance Consultant/ Agent (in-house) - Insurance Claims Administrator	Not Applicable

⁶ Each filled cell in this table indicates the occupational groups where the listed skills gaps apply. Where “not applicable” is indicated, it means the skills gap does not apply to that occupational group.

	Managers & Professionals	Associate Professionals & Clerical Support Workers	Trainees & Inexperienced Workers	Elementary Occupations (e.g., cleaners, messengers, maintenance)
Etiquette	Not Applicable	- Sales - Insurance Broker (third party/ independent) - Sales - Insurance Consultant/ Agent (in-house) - Insurance Claims Administrator	- Sales - Insurance Broker (third party/ independent) - Sales - Insurance Consultant/ Agent (in-house) - Insurance Claims Administrator	Not Applicable
Customer service	Not Applicable	- Sales - Insurance Broker (third party/ independent) - Sales - Insurance Consultant/ Agent (in-house) - Insurance Claims Administrator	- Sales - Insurance Broker (third party/ independent) - Sales - Insurance Consultant/ Agent (in-house) - Insurance Claims Administrator	Not Applicable
Basic computer skills	Not Applicable	Not Applicable	- Sales - Insurance Broker (third party/ independent) - Sales - Insurance Consultant/ Agent (in-house) - Insurance Claims Administrator	Not Applicable
Basic literacy and numeracy	Not Applicable	Not Applicable	Not Applicable	- Cleaner - Messenger - Handyperson

Sources: INSETA WSP/ATR (2026); INSETA SSP Stakeholder Interviews (2026); INSETA SSP Survey (2026); INSETA Stakeholder Focus Groups (2026)

3.3 EMERGING OCCUPATIONS

Shifts in workforce demand – driven by digital transformation, regulatory reform, evolving consumer expectations, ESG imperatives, and national priorities – are giving rise to new and emerging occupations across the Insurance Sector. To surface these trends, a multipronged research approach was applied, combining interviews, surveys, and focus group discussions with industry experts and stakeholders. These engagements, underpinned by thorough desk-based analysis, enabled a forward-looking view of the Sector’s changing skills landscape. The table below illustrates the outcomes of this process.

3.3.1 INFORMING INTERVENTIONS AND QUANTITIES

Estimates for intervention quantities were derived by extrapolating responses from surveyed employers to Sector-wide projections, allowing INSETA to anticipate and proactively prioritise occupations which are increasing in demand as they emerge rather responding reactively later. The alignment between the skills demand and supply is critical for ensuring return on investment in skills development interventions for professionals and potential entrants into the Sector.

Table 9: Emerging Occupations in Insurance Sector

SETA NAME	Period	OFO Code	Occupation	Intervention(s) Planned	NQF Level	NQF Aligned (Y/N)	Quantity Needed	Quantity to be Supported	Rationale
INSETA	2027/28	None	Paraplanner	Bursaries towards diplomas	6	Y	Unknown	To be determined	The demand for Financial Advisors/ Planners has driven a demand for the support role of paraplanner.
				Bursaries towards bachelor's degrees	7	Y			
				Bursaries towards bachelor's degrees	8	Y			
				Learnership	5	Y			
				Internship	6	Y			
INSETA	2027/28	None	Digital Marketing Specialist	Short programme	3	N	589	50	Insurance Sector is undergoing digital transformation, fuelled by change drivers of changing consumer preferences and technological innovations (see chapter 2).
				Short programme	4	N			
INSETA	2027/28	None	Artificial Intelligence (AI) Specialist	Bursaries towards bachelor's degrees	7	Y	649	50	The adoption of AI due to technological innovations in underwriting, claims assessments, and personalised insurance drives demand for AI specialists.
				Bursaries towards bachelor's degrees	8	Y			
				Bursaries towards master's degrees	9	Y			
INSETA	2027/28	2021-121909	Sustainability Manager (Environmental, social, and governance (ESG))	Bursaries towards diplomas	6	Y	430	50	ESG mandates and climate-related risks drive the need for professionals to implement sustainability frameworks and manage ESG reporting and disclosures. Additionally, the JET Plan is driving the need for climate-related skills and risk management capabilities.
				Bursaries towards bachelor's degrees	7	Y			
				Bursaries towards bachelor's degrees	8	Y			
				Internship	6	Y			
				Internship	7	Y			
				Internship	8	Y			
INSETA	2027/28	None	Cloud Architect	Bursaries towards diplomas	6	Y	427	50	Insurers are moving to cloud-based platforms to support real-time financial reporting and digital services, creating demand for cloud infrastructure specialists.
				Bursaries towards bachelor's degrees	7	Y			
				Bursaries towards bachelor's degrees	8	Y			
				Internship	6	Y			
				Internship	7	Y			
				Internship	8	Y			
				Professional qualifications/ certifications: short programmes towards professional designation	7	N			
				Professional qualifications/ certifications: short programmes towards professional designation	8	N			

SETA NAME	Period	OFO Code	Occupation	Intervention(s) Planned	NQF Level	NQF Aligned (Y/N)	Quantity Needed	Quantity to be Supported	Rationale
INSETA	2027/28	2021-242211 ⁷	ICT Auditor	Bursaries towards diplomas	6	Y	400	50	With increased digitalisation, auditors skilled in ICT, particularly advanced or emerging technologies such as AI, are required to maintain audit controls over crucial systems and sensitive data.
				Bursaries towards bachelor's degrees	7	Y			
				Bursaries towards bachelor's degrees	8	Y			
				Learnership	7	Y			
				Learnership	8	Y			
				Professional qualifications/ certifications: short programmes towards professional designation	7	Y			
				Professional qualifications/ certifications: short programmes towards professional designation	8	Y			
				Short programme	7	N			
				Short programme	8	N			
INSETA	2027/28	None	Drone Technician	Skills programme	4	Y	349	50	The growth in drone use requires technicians to maintain and repair these tools for safe and accurate insurance operations.
INSETA	2027/28	None	Drone Pilot/ Operator	Skills programme	4	Y	346	50	Insurers are adopting drone technology for efficient risk assessment and claims verification, particularly in large or dangerous areas (e.g., agriculture and disaster-prone areas).

Sources: INSETA WSP/ATR (2026); INSETA SSP Stakeholder Interviews (2026); INSETA SSP Survey (2026); INSETA Stakeholder Focus Groups (2026); (Akyin-Arkoh, 2026); (KPMG, 2024); (Meral, 2024); (National Treasury, 2024); (SAIA, 2024); (FSCA, 2024)

⁷ In the OFO codes, ICT Auditor is given as a specialisation of the occupation "Internal Auditor". Whilst this is correct, the specialisation has developed into its own occupation and is thus referenced here independently so as not to misconstrue the need as any "Internal Auditor".

3.4 SUPPLY-SIDE ANALYSIS

This subsection examines the state of education and training in the Insurance Sector, focusing on enrolment and completion trends across supply pipelines. It highlights key supply-side challenges such as skills mismatches, shortage of skilled workers, and connecting skills to opportunities. It also outlines planned interventions including offering direct training and development programmes, focusing on scarce, high-demand, and emerging skills, infrastructure improvements, and career support to better align education outputs with industry needs.

3.4.1 HIGHER EDUCATION AND TRAINING INSTITUTIONS

The Insurance Sector relies on the skills developed by higher education institutions (HEIs), particularly in fields such as Science, Engineering and Technology (SET), and Business and Management (B&M). Between 2023 and 2024, enrolments in SET programmes increased from 319,300 to 333,867. Correspondingly, the number of graduates increased, from 65,680 to 69,031. The table below demonstrates the increase in enrolments over the years.

Table 10: HEI Students' Enrolments Between 2023 and 2024

Qualifications	Year	Number of Learners Enrolled
Science, Engineering and Technology (SET)	2023	319300
Business Management (B&M)	2023	270946
Science, Engineering and Technology (SET)	2024	333867
Business Management (B&M)	2024	62208

Source: Statistics on Post-School Education and Training 2024 (DHET, 2026)

Just as the SET field saw an increase in graduates from 65,680 in 2023 to 69,031 in 2024, the number of graduates in B&M also increased by 4,463 from 57,745 to 62,208. This increase may positively impact the availability of business professionals for industries like insurance, which often depend on this talent pool. The following table demonstrates the increase in completions over the years.

Table 11: HEI Students' Completions Between 2023 and 2024

Qualifications	Year	Number of Graduates
Science, Engineering and Technology (SET)	2023	65680
Business Management (B&M)	2023	57745
Science, Engineering and Technology (SET)	2024	69031
Business Management (B&M)	2024	62208

Source: Statistics on Post-School Education and Training 2024 (DHET, 2026)

3.4.2 TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING INSTITUTIONS

The NC(V) Level 4 and Report 191 N6 programmes listed below are relevant to the Insurance Sector, as they develop skills in finance, business management, and information technology, which are areas critical to the industry's operations. The table below demonstrates.

Table 12: TVET Enrolments and Completions (2024)

Programme	Number Registered	Number Wrote	Number Completed	Completion Rate (%)
NC(V) Level 4				
Finance, Economics and Accounting	906	821	546	66.5%
Information Technology and Computer Science	456	392	226	57.7%
Management	698	643	514	79.9%
Marketing	559	523	342	65.4%
Office Administration	4 118	3 834	3 168	82.6%
Total	6,737	6,213	4,796	77.2%
Report 191 N6 Programmes				
Programme	Number Registered	Number Wrote	Number Completed	Completion Rate (%)
Business Management	6 152	5 493	3 740	68.1%
Financial Management	6 026	5 492	3 934	71.6%
Marketing Management	3 307	2 828	1 338	47.3%
Total	15,485	13,813	9,012	65.2%

Source: Statistics on Post-School Education and Training 2024 (DHET, 2026)

For NC(V) Level 4, 6,737 students were registered across insurance-relevant programmes, with a total completion rate of 77.2%. Most relevant to the Insurance Sector, Finance, Economics and Accounting had the second highest number of students, with a completion rate of 66.5% compared to the 46.7% completion rate that was observed in 2023. Office Administration had a strong completion rate of 82.6%, followed by Management at 79.9%, while Information Technology and Computer Science had the lowest completion rate at 57.7%.

The Report 191 N6 programmes showed an overall completion rate of 65.2% from 15,485 registered students in insurance-relevant programmes. Financial Management stood out with the highest completion rate of 71.0%, highlighting its potential to supply skilled graduates to the Insurance Sector.

3.4.3 COMMUNITY EDUCATION AND TRAINING INSTITUTIONS

The Community Education and Training (CET) colleges play a foundational role in preparing learners for careers across various sectors, including insurance. Through programmes such as Adult Education and Training (AET) Levels 1–3 and the General Education and Training Certificate: Adult Basic Education and Training (GETC: ABET) Level 4 (NQF Level 1), CETs equip learners with essential literacy, numeracy, and life skills. These qualifications form the educational base required to progress to NQF Level 4 (matric level) and beyond, including vocational training. While CETs do not directly offer insurance-related occupational qualifications, they create a critical pathway for learners to transition into further education and training, including insurance-focused programmes. Learners can pursue formal insurance qualifications through INSETA-accredited providers, TVET colleges, or industry-based learnerships. In this way, CET programmes contribute indirectly to developing a pipeline of future insurance professionals by laying the educational groundwork needed for entry into the Sector.

Table 13: Number of Students enrolled in CET colleges by programme

Programme	2023	2024	Proportion of enrolments in 2024
AET Level 1	1 025	1 737	1.35%
AET Level 2	2 096	2 698	2.10%
AET Level 3	3 680	4 808	3.74%
GETC: ABET Level 4 (NQF Level 1)	51 096	47 485	36.94%
Grade 12 (NQF Level 4)	54 653	59 583	46.35%
Non-formal programmes	6 310	11 076	8.62%
Occupational Qualifications	1 221	1 154	0.90%
Total	120 081	128 541	100.00%

Source: Statistics on Post-School Education and Training 2024 (DHET, 2026)

In 2024, total enrolments across CET programmes increased by 7% compared to 2023, increasing from 120,081 to 128,541 learners. Grade 12 (NQF Level 4) and GETC: ABET Level 4 have remained the most popular programmes, accounting for around 4 out of five enrolled learners (83.3%). Grade 12 saw an increase of 9%, while GETC: ABET Level 4 decreased by 7.1%. Enrolments in AET Levels 1 to 3 all increased, reflecting an improved participation in early adult education and lifelong learning. Conversely, Occupational Qualifications decreased their enrolment numbers, from 1,221 to 1,154, indicating a slightly decreasing interest in vocational pathways. Whereas, non-formal programmes almost doubled their enrolment numbers from 6,310 to 11,076.

Table 14 : Number of Students in CET colleges who wrote and passed GETC: ABET Level 4 Learning Areas by content

Content Learning Area	Number wrote	Number completed	Pass rate
Economics and Management Sciences	4,038	1,699	42.1%
Information and Communication Technology	1,571	1,194	76.0%
Mathematical Literacy	29,440	13,940	47.4%
Mathematics and Mathematical Sciences	3,518	2,176	61.9%
Small, Medium and Micro Enterprises	9,723	7,050	72.5%
Technology	603	232	38.5%
Total	48,893	26,291	53.8%

Source: Statistics on Post-School Education and Training 2024 (DHET, 2026)

In 2024, a total of 48,893 learners wrote assessments across insurance-relevant content learning areas, with a completion rate of 53.8%, a nearly 4 percentage points drop from the 2023 completion rate of 57.7%. Notably, Mathematical Literacy and Mathematics and Mathematical Sciences, which are both important for roles in underwriting and understanding insurance products, had pass rates of 47.4% and 61.9%, respectively. Economics and Management Sciences, which lays the foundation for financial literacy relevant to the Insurance Sector, had the second-lowest pass rate of 42.1%, indicating room for strengthening economic understanding among learners. Information and Communication Technology (ICT) showed the highest pass rate of 76%, reflecting growing digital skills that align with the Sector's shift toward InsurTech and digital platforms. Similarly, strong performance in Small, Medium, and Micro Enterprises (SMMs) (72.5% pass rate) suggests an increasing awareness of entrepreneurship and business risk, both relevant to insurance products for small businesses. Overall, the data highlights a developing skill base that indirectly supports the Insurance Sector through improved financial, mathematical, technological, and business literacy.

3.4.4 INSETA-SUPPORTED LEARNING PROGRAMMES

INSETA-supported learning programmes continue to strengthen the Insurance Sector by developing both unemployed learners and workers through targeted skills development. However, a downward trend in the number of completion rates has been noted between 2024/25 and 2025/26. For example, the sum of unemployed learnership completions for learners and workers decreased from 1,613 to 1,500, and the number of unemployed learners who were granted bursaries and completed their studies decreased from 340 to 200. Among workers, completions in workers granted bursaries decreased significantly from 670 to 200, and completions in skills programmes for unemployed learners and workers summed up decreased from 3,398 to 2,300. With 2027/28 targets projecting 1,050 new bursary entries for unemployed individuals and 1,300 for workers, INSETA signals its continued commitment to responsive and inclusive skills development (INSETA, 2025). The table below shows the performance of programmes by indicators of enrolments and completions.

Table 15: INSETA Supported-Learning Programmes

Programme	Indicator	Metric	Target (2027/28)	Actual		
				2024/25	2025/26	2026/27
Bursaries	Number of unemployed learners granted Bursaries (new entries)	Entered	1050	1170	800	900
	Number of unemployed learners granted Bursaries (continuing)	Entered	350	422	250	300
	Number of unemployed learners granted Bursaries completed their studies	Completed	225	340	200	215
	Number of workers granted Bursaries (new entries)	Entered	1300	1238	1250	1270
	Number of workers granted Bursaries (continuing)	Entered	70	99	50	60
	Number of workers granted bursaries completed their studies	Completed	220	670	200	210
Internships	Number of unemployed learners enrolled Internships	Entered	940	987	925	930
	Number of unemployed learners completed Internships	Completed	415	403	325	400
Learnerships	Number of unemployed learners enrolled Learnerships programmes	Entered	1200	1390	1000	1100
	Number of unemployed learners completed Learnerships programme	Completed	630	663	600	610
	Number of workers enrolled in learnerships programme	Entered	1050	950	900	975
	Number of workers completed for learnerships programme	Completed	550	630	550	550
WIL	Number of TVET Students enrolled for WIL programmes to complete their qualifications	Entered	925	907	1000	900
	Number of TVET Students completed their WIL programme	Completed	430	502	500	415

Programme	Indicator	Metric	Target (2027/28)	Actual		
				2024/25	2025/26	2026/27
Skills Programmes	Number of unemployed learners enrolled skills programmes	Entered	2200	1341	2000	2100
	Number of unemployed learners completed skills programme	Completed	1000	1180	1000	1000
	Number of workers enrolled Skills programme	Entered	2300	2248	2300	2250
	Number of workers completed skills programme	Completed	1250	2218	1300	1200
Entrepreneurial	Number of established or emergent Co-operatives trained	Trained	15	20	15	15
	Number of small and emerging enterprises trained	Trained	500	422	400	450
	Number of people trained on entrepreneurship skills & supported to start businesses	Supported	25	15	15	20

Source: Annual Performance Plan 2026-2027 (INSETA, 2025)

3.4.5 ALIGNMENT OF SUPPLY PIPELINE WITH OCCUPATIONAL DEMAND

The Insurance Sector faces occupational shortages and rising skills demand in technical, governance, and digital roles, as evidenced by the HTFVs and emerging occupations. On the demand side, occupations such as Insurance Brokers, Financial Advisors, Insurance Underwriters, Claims Administrators, Actuaries, Regulatory Compliance Officers, and AI specialists are still difficult to fill, owing to a lack of specialist skills, insufficient experience, and high salary expectations. At the same time, emerging occupations like Digital Marketing Specialists, AI Specialists, Cybersecurity Specialists, ESG/ Sustainability Managers, Cloud Architects, and Drone Operators show rising demand due to digital transformation, regulatory reform, and ESG imperatives.

While higher education institutions, TVET colleges, CET colleges, and INSETA-supported programmes contribute to the larger skills pipeline, there are still issues in terms of completion rates, job preparedness, and the development of specialised and advanced technical skills. In response, INSETA implements targeted interventions to strengthen supply. This includes bursary funding through the Insurance Sector Student Fund (ISSF), which supports priority fields such as actuarial science, finance, business management, and ICT-related qualifications aligned to scarce and critical skills (Bursaries South Africa, 2025). In addition, discretionary grant-funded strategic projects prioritise leadership development; SMME support; lecturer industry experience; Science, Technology, Engineering, Arts, Mathematics and Entrepreneurship (STEAME) pipeline development; academic support programmes; career practitioner training; and entrepreneurship development (INSETA, 2025). Collectively, these actions show a proactive attempt to improve the alignment of skills supply and Sector demand, especially in priority and growing areas.

3.4.6 SKILLS SUPPLY CHALLENGES IN THE SECTOR

The table below illustrates the skills supply challenges in the Insurance Sector as reported by the INSETA 2025-2030 Strategic Plan.

Table 16: Skills Supply Challenges in the Insurance Sector

Challenge	Skills Implication
Widening Skills Gap and Shortage of Skilled Workforce	The Insurance Sector faces a growing shortage of skilled and experienced professionals needed to keep up with evolving industry demands. This gap makes it difficult to respond to technological and regulatory changes.
Meeting the Need for Scarce and High-Demand Skills	INSETA identifies an ongoing inability to meet the demand for scarce and priority skills, particularly in high-demand occupations such as actuarial science and roles emerging due to digital innovation.
Impact of External Change Drivers	External factors like climate change, energy constraints, AI, blockchain, and regulatory compliance are rapidly changing the skillset needed in the Sector. Many current workers lack the qualifications to respond to these changes.
Digital Divide	The digital divide remains a barrier, especially for historically disadvantaged individuals. Limited access to digital tools and training hinders the development of digital literacy and technical skills critical for modern insurance jobs.
Connecting Skills to Opportunities	Despite high unemployment rates, there is a disconnect between available talent and the specific skill requirements of the insurance industry. Many job seekers lack the targeted, industry-specific skills needed for employment.

Source: Strategic Plan 2025-2030 (INSETA, 2025)

3.4.7 PLANNED INTERVENTIONS TO ADDRESS SUPPLY-SIDE CHALLENGES

INSETA addresses supply-side concerns by providing bursaries, learnerships, and other skill-building programmes that are linked with Sector needs. It identifies skill gaps through research and strategic planning and works with educational institutions and industry entities to strengthen the training pipeline. The Insurance Sector Student Fund (ISSF) offers financial assistance for key qualifications. INSETA also fosters diversity by focusing on youth, women, individuals with impairments, and rural communities. These efforts ensure that the insurance industry's workforce is skilled, diversified, and ready for the future. Specifically:

1. Strategic Planning & Partnerships

INSETA conducts annual strategic planning sessions with the Board and key stakeholders to identify subsector-specific challenges and determine strategic focus areas. These engagements **support career development support** by ensuring that interventions are aligned with the actual needs of learners and employers and also inform **qualification development** by identifying gaps in current curricula that do not meet industry demands (INSETA, 2024).

2. National Alignment

INSETA aligns its initiatives with frameworks such as:

- National Development Plan (NDP)
- National Skills Development Plan (NSDP)
- Economic Reconstruction and Recovery Plan (ERRP)
- Medium-Term Development Plan (MTDP)

This national alignment improves all areas, particularly **SMME support, infrastructure, and lecturer development**.

3. Funding (ISSF & Discretionary Grants)

INSETA addresses supply-side challenges through targeted funding mechanisms. The Insurance Sector Student Fund (ISSF) supports career development by providing bursaries for priority qualifications at institutions such as TVET colleges, universities helping students access quality education. Additionally, INSETA uses Discretionary Grants (DG) to provide flexible funding that supports **SMME support** through skills programmes aimed at entrepreneurial and business development, as well as **Infrastructure** enhancements by funding equipment and resources for training institutions (INSETA, 2022).

4. Targeted Education & Training

INSETA strengthens the talent pipeline through targeted education and training programmes. These programmes are closely aligned with **Qualification development** to ensure that curricula reflect emerging industry requirements. They also contribute to **Career development support** by offering practical and work-integrated learning opportunities.

5. Inclusion and Transformation

INSETA incorporates inclusive and transformational imperatives into its skills development strategy. It prioritises equity by focusing on women, youth, people with disabilities, and historically underserved communities. Due to a scarcity of insurance companies in rural areas, INSETA, in collaboration with other SETAs, will support rural learners. Additionally, INSETA intends to support communities surrounding Public TVET colleges located in rural areas (INSETA, 2025).

6. Research-Based Planning

INSETA uses a research-based planning method to successfully solve supply-side problems. It uses the Sector Skills Plan (SSP), Workplace Skills Plans (WSPs), and frequent impact assessments to drive its strategic activities. This data-driven model ensures that skill development activities are responsive to current industry demands and linked with developing trends, resulting in more informed and targeted decision-making. This evidence-based strategy supports:

- **Qualification development**, by identifying new qualifications and revising existing ones based on industry trends.
- **Career development support**, by ensuring that guidance and programmes are responsive to labour market needs.
- **Lecturer development**, as the research informs the content and delivery methodologies required for effective instruction.

The table below provides more information on the planned interventions to address supply side challenges.

Table 17: Planned Interventions to Address Supply-Side Challenges

Intervention Category	Intervention	Outcome Indicator	Five-Year Target
Qualification Development	Offering Direct Training and Development Programmes	Number of unemployed learners successfully enrolled on programmes	27,375
		Number of unemployed learners successfully completed programmes	13,030
	INSETA implements Learnerships, Bursaries, Internships, WIL, Skills and Entrepreneurial Programmes to address skills gaps. These cater to both PIVOTAL and non-PIVOTAL needs.	Number of workers successfully enrolled on programmes	16,675
		Number of workers successfully completed programmes	8590
		Number of workers enrolled for RPL /ARPL	746
		Number of workers completed RPL /ARPL	511
	Recognition and Assessment of Prior Learning (RPL/ARPL)		
	Supporting access to qualifications and formal credits through RPL/ARPL pathways for experienced workers.		
	Climate Change Skills Development	Number of approved Research Agenda outputs produced	
	Funding for skills in climate risk, sustainability, disaster recovery, and qualification development in collaboration with environmental SETAs.		12
	Focusing on Scarce, High-Demand, and Emerging Skills	Percentage of DG budget allocated to developing high level skills	34%
		Percentage of DG budget allocated to developing intermediate skills	65%
	Discretionary Grant funding to develop high, intermediate, and elementary level skills aligned with labour market demand.	Percentage of DG budget allocated at developing elementary skills	1%
	Improving Research and Planning	Number of approved Research Agenda outputs produced	12
SMME Support	Conducting labour market research, impact assessments, and analysis of WSPs/ATRs to inform Sector planning.		
	Strengthening Partnerships and System Capacity	Number of partnerships established with HEIs, TVETs, CET and SETA employers	85
	Collaborating with public/private institutions, employers, labour, HEIs, TVETs, CBOs, and traditional authorities to improve training systems.		
	Targeting Specific Beneficiary Groups	Number of unemployed learners granted Bursaries (new entries)	3875
		Number of unemployed learners granted Bursaries (continuing)	1375
		Number of unemployed learners granted bursaries who have completed their studies	1671
		Number of workers granted bursaries (new entries)	4788
		Number of workers granted bursaries (continuing)	405
		Number of workers granted bursaries who have completed their studies	2673
		Number of cooperatives, SMMEs, business start-ups supported	2202

Intervention Category	Intervention	Outcome Indicator	Five-Year Target
	Regulatory Compliance Intervention Supporting training for legal and compliance skills, updating curricula with regulators, and preparing SMEs/workers for FAIS exams.	Number of federations/Trade Unions supported through relevant skills training interventions	7
		Number of rural development projects initiated	35
		Number of cooperatives, SMMEs, business start-ups supported	2202
Career Development Support	Blockchain & AI Intervention Developing programmes in blockchain, AI, data analytics, cybersecurity, machine learning; updating curricula and collaborating with tech partners.	Number of approved Research Agenda outputs produced	12
		Number of initiatives supported through the STEAME programme	2
	Career Development Services Hosting guidance events, training practitioners, conducting workshops, and supporting STEAME programmes.	Number of career development events in urban and rural areas on occupations in high demand supported	195
		Number of career development practitioners trained	79
		Number of capacity building workshops on career development services initiated	5
		Number of initiatives supported through the STEAME programme	2
	Talent Shortage Intervention Attracting new entrants, expanding career development, introducing mentorship and apprenticeship programmes.	Number of TVET lecturers exposed to the industry through skills programmes, and CET lectures awarded skills development programmes.	279
Infrastructure, Lecturer Development, SMME Support	Digital Transformation Support Promoting digital literacy, inclusion, e-Learning programmes, and partnering with tech providers for access and support.	Number of cooperatives, SMMEs, business start-ups supported	2202
		Number of initiatives supporting infrastructure development	1
		Number of TVET lecturers exposed to the industry through skills programmes, and CET lectures awarded skills development programmes	279
	Support to Public College System Establishing INSETA offices at TVETs, upskilling lecturers, providing infrastructure and bursary support.	Number of SETA offices established and/or maintained in TVET colleges	6
		Number of TVET lecturers exposed to the industry through skills programmes, and CET lectures awarded skills development programmes	279
		Number of TVET colleges lecturers awarded bursaries	101
		Number of initiatives supporting infrastructure development	1

Source: Strategic Plan 2025-2030 (INSETA, 2025)

3.5 SECTORAL PRIORITY OCCUPATIONS AND INTERVENTIONS

3.5.1 METHODS AND PROCESSES INFORMING SPOI LIST

INSETA developed the Sectoral Priority Occupations and Interventions (SPOI) list for the Insurance Sector using a demand-driven, evidence-informed approach focused on industry responsiveness. The process was rooted in close collaboration with a wide range of stakeholders across the insurance value chain, including employers, industry associations, professional bodies, labour representatives, regulators, and learning institutions. These consultations were designed not only to identify priority occupations but also to understand the skills challenges underpinning them.

In accordance with the DHET SSP Framework and Guidelines, the SPOI list is empirically driven by employer-reported WSPs and ATRs, as well as extensive fieldwork consultations to further refine the findings. Consequently, the SPOI list includes occupations that may appear generic or cross-cutting across multiple economic sectors (e.g., Sales Manager, Finance Manager, Learning and Development Manager). However, their inclusion is strictly justified by the specialised, regulatory and technical context of the Insurance Sector.

Furthermore, targeted desktop research was conducted to contextualise and validate the qualitative insights, drawing on labour market intelligence, sector reports, policy documents, and academic literature. This ensured that the SPOI list was grounded in both practitioner experience and data-driven analysis. Particular attention was paid to capturing the dynamics introduced by digitalisation, regulatory shifts, economic disruptions, and evolving customer expectations – all of which are reshaping occupational demand in the Sector.

Similar to the process for emerging occupations, estimates for intervention quantities were derived by extrapolating responses from surveyed employers to Sector-wide projections, allowing INSETA to prioritise investment in occupations with the highest impact potential.

3.5.2 SPOI LIST

The table below displays the priority occupations or top HTFVs on the SPOI list, along with the training interventions that are most suited for these roles. It should be noted that whilst the technology-related occupations of Digital Marketing Specialist and Artificial Intelligence (AI) Specialist appear higher in the HTFV list, these do not have OFO codes and thus cannot be listed on the SPOI list.

It should also be noted that there are discrepancies between the OFO codes and the titles and functions in the Sector. In particular, Insurance Underwriters are given as an alternative title or specialisation of the occupation “Insurance Agent”, along with other unrelated or loosely related occupations, when the two roles are different. This SSP and SPOI list uses the more appropriate Sector title of Insurance Underwriter.

Whilst the OFO titles for management roles such as Sales Manager, Finance Manager, Learning and Development Manager can apply to any sector, their application within the insurance industry requires competencies unique to the Insurance Sector. For example, an Insurance Sales Manager must possess specialised knowledge of the Financial Advisory and Intermediary Services (FAIS) Act, the Conduct of Financial Institutions (COFI) Bill, and complex insurance product mechanics. Similarly, a Finance Manager or Financial Accountant within an insurance entity must navigate the Solvency Assessment and Management (SAM) regime, insurance-specific reserving, and IFRS 17 reporting standards, which differ significantly from generic accounting or banking contexts. Therefore, funding interventions for these cross-cutting occupations are necessary to address sector-specific skills gaps, ensure regulatory compliance, and support the professionalization of the insurance workforce.

The SPOI list was reviewed and approved by the SETA management and Accounting Authority.

Table 18: Sectoral Priority Occupations and Interventions (SPOI) List

SETA Name	Period	OFO Code	Occupation	Specialisation/ Alternative Title	Intervention Planned by SETA	NQF Level	NQF Aligned (Y/N)	Quantity Needed	Quantity to be Supported by SETA ⁸
INSETA	2027/28	2021-332102	Sales - Insurance Broker (third party/ independent)	Short Term Insurance Consultant	Learnership	4	Y	745	500
					Learnership	5			
					Internship	6	Y		
					Internship	7	Y		
					Internship	8	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	4	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	5	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	7	Y		
INSETA	2027/28	2021-332101	Sales - Insurance Consultant/ Agent (in-house)	- Insurance Sales Consultant	Learnership	4	Y	742	500
					Learnership	5	Y		
				- Insurance Representative / Salesman / Advisor	Internship	6	Y		
					Internship	7	Y		
					Internship	8	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	4	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	5	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	6	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	7	Y		
					Professional qualifications/ certifications: short programmes towards professional designation				
INSETA	2027/28	2021-241301	Financial Advisor	Financial Planner	Learnership	4	Y	673	400
					Learnership	5	Y		
					Internship	6	Y		
					Internship	7	Y		
					Internship	8	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	4	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	5	Y		

⁸ The quantity to be supported is preliminary and subject to change in the final submission as INSETA is currently finalising its DG funding process.

SETA Name	Period	OFO Code	Occupation	Specialisation/ Alternative Title	Intervention Planned by SETA	NQF Level	NQF Aligned (Y/N)	Quantity Needed	Quantity to be Supported by SETA ⁸
INSETA	2027/28	2021-332101	Insurance Underwriter	Commercial Underwriter	Professional qualifications/ certifications: short programmes towards professional designation	7	Y	628	400
					Learnership	4	Y		
					Learnership	5	Y		
					Internship	6	Y		
					Internship	7	Y		
					Internship	8	Y		
					Professional qualifications/certifications: short programmes towards professional designation	4	Y		
					Professional qualifications/certifications: short programmes towards professional designation	5	Y		
					Professional qualifications/certifications: short programmes towards professional designation	7	Y		
					Professional qualifications/certifications: short programmes towards professional designation	8	Y		
					Professional qualifications/certifications: short programmes towards professional designation	8	Y		
INSETA	2027/28	2021-122102	Sales Manager	- Sales Executive - Sales Director	Bursaries toward diplomas	6	Y	625	400
					Bursaries toward bachelor's degrees	7	Y		
					Bursaries toward bachelor's degrees	8	Y		
					Internship	6	Y		
					Internship	7	Y		
					Internship	8	Y		
					Short programme	6	Y		
					Short programme	7	Y		
					Short programme	8	Y		
INSETA	2027/28	2021-431204	Insurance Claims Administrator	- Insurance Claims Clerk - Claims Analyst	Learnership	4	Y	616	400
					Learnership	5	Y		
INSETA	2027/28	2021-242207	Regulatory Compliance Officer	n/a	Bursaries toward diplomas	6	Y	601	400
					Bursaries toward bachelor's degrees	7	Y		
					Bursaries toward bachelor's degrees	8	Y		
					Internship	6	Y		
					Internship	7	Y		
					Internship	8	Y		
					Short Programme	6	Y		
					Short Programme	7	Y		
					Short Programme	8	Y		

SETA Name	Period	OFO Code	Occupation	Specialisation/ Alternative Title	Intervention Planned by SETA	NQF Level	NQF Aligned (Y/N)	Quantity Needed	Quantity to be Supported by SETA ⁸
INSETA	2027/28	2021 - 212101	Actuary	n/a	Bursaries toward bachelor's degrees	7	Y	550	300
					Bursaries toward bachelor's degrees	8	Y		
					Internship	7	Y		
					Internship	8	Y		
					Learnership	7	Y		
					Learnership	8	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	7	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	8	Y		
INSETA	2027/28	2021- 121101	Finance Manager	Finance Director	Bursaries toward bachelor's degrees	7	Y	541	300
					Bursaries toward bachelor's degrees	8	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	7	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	8	Y		
INSETA	2027/28	2021- 242208	Organisational Risk Manager	Organisational Risk Officer	Bursaries toward bachelor's degrees	7	Y	532	300
					Bursaries toward bachelor's degrees	8	Y		
					Internship	7	Y		
					Internship	8	Y		
					Learnership	6	Y		
					Learnership	8	Y		
					Professional qualifications/certifications: short programmes towards professional designation	6	Y		
					Professional qualifications/certifications: short programmes towards professional designation	8	Y		

Sources: WSP/ATR (2026); INSETA SSP Stakeholder Interviews (2026); INSETA SSP Survey (2026); INSETA Stakeholder Focus Groups (2026)



Ms. Refilwe Matenche
 INSETA Accounting Authority
 Date: 31/08/2026



Pp **Ms. Zanele Malaza**
 Acting Chief Executive Officer
 Date: 30/08/2026

The SPOI priority occupations are supportive of national strategies focused on skills development, transformation, and economic growth. Sales and advisory roles such as Insurance Brokers, Consultants/ Agents, and Financial Advisors are influenced by the NDP 2030 and NSDP as they promote financial inclusion and occupations in demand. Management and learning roles, including Sales Managers support the HRDSA and PYEI, with emphasis on workforce upskilling and youth employment. Technical roles such as Insurance Underwriters and Claims Administrators align with the Digital Transformation Strategy, reflecting increased demand for digital and operational efficiency. Governance and risk roles, including Regulatory Compliance Officers and Actuaries, are also supportive of the NSDP, HRDSA, and NDP, highlighting the need for stronger regulatory compliance, financial stability, and scarce technical skills such as actuarial and risk management functions.

3.6 CONCLUSION

Chapter 3 examined the demand and supply of skills in the Insurance Sector, focusing on hard-to-fill vacancies, skills gaps, and emerging occupations. It drew on research and stakeholder engagement to highlight persistent shortages in roles such as insurance brokers, underwriters, and compliance officers, largely due to high salary expectations, limited experience, and a lack of specialised skills. The chapter also noted the growing importance of tech-driven roles like AI specialists, digital marketing specialists and cloud architects, shaped by digital transformation and changing consumer preferences.

The chapter further assessed the state of education and training provision. The chapter highlighted that addressing challenges required expanding targeted recruitment efforts – particularly for entry-level talent – and scaling up training interventions, with the intention of promoting long term growth of learners into “experienced-hire” roles. It stressed the need for learnerships, bursaries, and short courses to close gaps in both soft skills (such as communication and emotional intelligence) and technical capabilities (like digital literacy and data analysis), ensuring the Sector develops a workforce ready to meet future demands.

In comparison to past years, significant changes in both skill demand and supply. On the demand side, there is a noticeable shift towards experienced and more specialist and technologically orientated jobs, with occupations like underwriters, regulatory compliance officers, risk managers and data analysts becoming increasingly difficult to fill. Traditional jobs have also transformed, with stronger digital and analytical and problem-solving competencies, as well as soft skills such as emotional intelligence.

On the supply side, while completion trends for INSETA-supported initiatives are improving, the pipeline remains tight. Although TVET performance in digital and entrepreneurship-related disciplines is promising, the supply of specialised and experienced individuals remains limited. The consequence is that, despite advances in increasing the number of skilled workers, a supply-demand gap exists, particularly in specialist, technologically driven, and experience-intensive professions.

4 CHAPTER FOUR: SETA PARTNERSHIPS

4.1 INTRODUCTION

This chapter presents an analysis of INSETA’s approach to partnerships, existing partnerships, successful partnerships, partnership challenges, and measures to address the challenges. Furthermore, the chapter explores the proposed partnerships, including the rationale and strategic focus of the proposed partnerships. This chapter draws from a review of the partnership documents, such as Memoranda of Understanding (MOUs) and project plans, desk-based research, and engagements with INSETA stakeholders.

4.2 APPROACH TO PARTNERSHIPS

INSETA follows a structured five-step process approach to forming partnerships. It begins with identifying strategic priorities aligned with sectoral goals, followed by categorising partnerships. Stakeholder engagement is facilitated through national sessions to gather insights and address challenges. The implementation phase includes designing programmes such as internships and bursaries in collaboration with TVET colleges and universities. Finally, a robust monitoring and evaluation system ensures continuous assessment and refinement of partnerships to align with national objectives. This approach is depicted in the figure below.

Figure 11: INSETA Five-Step Partnership Approach



4.3 EXISTING PARTNERSHIPS

4.3.1 STRATEGIC AND SPECIAL PROJECT PARTNERSHIPS

Table 19: INSETA Strategic and Special Project Partnerships

Institution/ partner organisation	Nature of partnership & start & end dates	Objectives of partnership	Value-add of partnership
Gordan Institute of Business Studies University of Pretoria	Bursary for Workers - Leadership Programmes Term: 26 March 2025 – 30 April 2027	The objective of the leadership programme is to develop world class leaders who can guide teams effectively, drive business growth and drive transformation in the insurance industry.	The value-add of this partnership lies in strengthening leadership capacity within the Insurance Sector by developing high-calibre leaders who can effectively manage teams, drive business growth, and support organisational transformation, ultimately enhancing overall industry performance and sustainability.
Henley Business School	Bursary for Workers - Leadership Programmes Term: 02 March 2026 – 31 December 2027	The objective of the leadership programme is to develop world class leaders who can guide teams effectively, drive business growth and drive transformative in the insurance industry.	The value-add of this partnership lies in strengthening leadership capacity within the Insurance Sector by developing highly skilled leaders who can effectively manage teams, drive business growth, and lead organisational transformation, ultimately improving Sector performance and competitiveness.
University of Johannesburg	Research Proposal – JET Term: 01 April 2026 – 31 March 2027	The objective of this partnership is to assess the impact of South Africa's transition to a low-carbon, climate-resilient economy on the insurance industry by analysing the demand for green and climate-related skills and evaluating the readiness of the Post-School Education and Training system to meet these needs, including emerging risks requiring specialised management within the financial services Sector.	The value-add of this partnership lies in generating evidence on the impact of South Africa's transition to a low-carbon, climate-resilient economy on the insurance industry by analysing the demand for green and climate-related skills and assessing the readiness of the Post-School Education and Training system to meet these needs, including emerging risks requiring specialised management within the financial services Sector.

4.3.2 EDUCATION AND TRAINING DELIVERY PARTNERSHIPS

Table 20: Education and Training Delivery Partnerships

Institution/ partner organisation	Nature of partnership & start & end dates	Objectives of partnership	Value-add of partnership
Sekhukhune TVET College	Cooperatives Term: 24 October 2024 – 31 October 2026	The programme aims to address key skills gaps and help cooperative members better manage their cooperatives. The training focuses on improving operational, business, and financial management skills to support business sustainability, enabling beneficiaries to better position themselves for improved access to markets and funding opportunities. The programme focuses on formal training, mentorship and business incubation.	The value-add of this partnership lies in strengthening the sustainability and effectiveness of cooperatives by equipping members with essential operational, business, and financial management skills. Through a combination of formal training, mentorship, and business incubation, the partnership enhances participants' capacity to manage their enterprises more efficiently, improve overall performance, and increase their ability to access markets and funding opportunities
University of South Africa	Skills Programme: Drone Training Term: 24 November 2025 – 31 December 2026	The Drone Pilot Training Programme aims to equip youth (nearing completion of their tertiary studies) with drone piloting and data science skills, preparing them for careers in the drone and aviation industry. There is a shortage of skilled drone pilots, and this training will assist with access to the technical training required	The value-add of this partnership lies in addressing critical skills shortages by equipping youth with specialised drone piloting and data science competencies. It enhances their employability by providing access to technical training aligned with emerging industry needs, thereby creating pathways into the drone and aviation sectors.
Regenesys Education	Bursary for Workers - Leadership Programmes (undergrad) Term: 24 November 2025 – 30 June 2027	The objective of the leadership programme is to develop world class leaders who can guide teams effectively, drive business growth and drive transformative in the insurance industry.	The value-add of this partnership lies in strengthening organisational and Sector leadership by developing capable leaders who can effectively guide teams, drive business growth, and support transformation within the insurance industry, ultimately enhancing performance and long-term sustainability.
University of South Africa	Memorandum of Understanding Term: 19 February 2026 – 31 March 2027	The objective is to record the agreement between the two parties to work together on areas of mutual benefit, particularly in skills development, research and industry growth.	The value-add of this partnership lies in formalising an agreement between the two parties to collaborate on areas of mutual benefit, specifically skills development, research, and industry growth.
Nkangala TVET College	Advanced Analytics, Cloud and Cybersecurity Training Term: 01 July 2025- 31 March 2030	To integrate advanced analytics, cloud, and cybersecurity modules in insurance curricula. To strengthen teaching and learning capacity at TVET Sector, thereby improving learner throughput. To improve learner hosting/placement by host employers and enhance retention/absorption of learners.	The partnership is expected to improve the digital literacy of both students and TVET college lecturers, enhance learner throughput rates, and increase the number of learners who obtain their N Diploma, particularly in scarce and critical skills, thereby improving their access to opportunities within the Insurance Sector.

Institution/ partner organisation	Nature of partnership & start & end dates	Objectives of partnership	Value-add of partnership
Taletso TVET College	Advanced Analytics, Cloud and Cybersecurity Training Term: 26 June 2025 – 31 March 2030	To integrate advanced analytics, cloud, and cybersecurity modules in insurance curricula. To strengthen teaching and learning capacity at TVET Sector, thereby improving learner throughput. To improve learner hosting/placement by host employers and enhance retention/absorption of learners.	The partnership aims to improve the digital literacy of both students and TVET college lecturers, enhance learner throughput rates, and increase the number of learners who obtain their N Diploma, particularly in scarce and critical skills, thereby improving their access to opportunities within the Insurance Sector.
Northlink TVET College	Advanced Analytics, Cloud and Cybersecurity Training Term: 26 June 2025 – 31 March 2030	To integrate advanced analytics, cloud, and cybersecurity modules in insurance curricula. To strengthen teaching and learning capacity at TVET Sector, thereby improving learner throughput. To improve learner hosting/placement by host employers and enhance retention/absorption of learners.	The partnership aims to improve the digital literacy of students and TVET college lecturers, increase learner throughput rates, and enhance the number of learners who obtain their N Diploma, particularly in scarce and critical skills, thereby improving their access to opportunities within the Insurance Sector.
Northern Cape Urban TVET College	Advanced Analytics, Cloud and Cybersecurity Training Term: 01 September 2025 – 31 March 2030	To integrate advanced analytics, cloud, and cybersecurity modules in insurance curricula. To strengthen teaching and learning capacity at TVET Sector, thereby improving learner throughput. To improve learner hosting/placement by host employers and enhance retention/absorption of learners.	The partnership is aimed at improving the digital literacy of students and TVET college lecturers, enhancing learner throughput rates, and increasing the number of learners who obtain their N Diploma, particularly in scarce and critical skills, thereby improving their access to opportunities within the Insurance Sector.
Orbit TVET College	Advanced Analytics, Cloud and Cybersecurity Training Term: 01 April 2025 – 31 March 2030	To integrate advanced analytics, cloud, and cybersecurity modules in insurance curricula. To strengthen teaching and learning capacity at TVET Sector, thereby improving learner throughput. To improve learner hosting/placement by host employers and enhance retention/absorption of learners.	The partnership aims to improve the digital literacy of students and TVET college lecturers, enhance learner throughput rates, and increase the number of learners who obtain their N Diploma, particularly in scarce and critical skills, thereby improving their access to opportunities within the Insurance Sector.
Eastern Cape CET	CET College Support Term: 27 June 2025 – 31 March 2027	The objective of this partnership is to support CET colleges through research aligned to the INSETA Sector Skills Plan, while strengthening institutional capacity through lecturer and management development, curriculum enhancement, and improved infrastructure and connectivity. It also aims to promote collaboration through information sharing, pilot programme implementation, career guidance, entrepreneurship initiatives, and the delivery of insurance-specific short skills programmes.	The value-add of this partnership lies in strengthening the CET Sector through improved teaching and management capacity, better lecturer retention, and enhanced student throughput. It also expands access to QCTO-aligned programmes, modern teaching facilities, and IT infrastructure. In addition, it improves learner readiness by strengthening curricula, capacitating career guidance practitioners, and increasing awareness of opportunities in the Insurance Sector, while also supporting entrepreneurship training and improving access to opportunities for unemployed youth.

Institution/ partner organisation	Nature of partnership & start & end dates	Objectives of partnership	Value-add of partnership
Free State CET	CET College Support Term: 23 June 2025 – 31 March 2026	The objective of this partnership is to support CET colleges through research aligned to the INSETA Sector Skills Plan, while strengthening institutional capacity through lecturer and management development, curriculum enhancement, and improved infrastructure and connectivity. It also aims to promote collaboration through information sharing, pilot programme implementation, career guidance, entrepreneurship initiatives, and the delivery of insurance-specific short skills programmes.	The value-add of this partnership lies in strengthening the CET Sector through improved teaching and management capacity, better lecturer retention, and enhanced student throughput. It also expands access to QCTO-aligned programmes, modern teaching facilities, and IT infrastructure. In addition, it improves learner readiness by strengthening curricula, capacitating career guidance practitioners, and increasing awareness of opportunities in the Insurance Sector, while also supporting entrepreneurship training and improving access to opportunities for unemployed youth.

4.3.3 INDUSTRY AND PROFESSIONAL BODIES PARTNERSHIPS

Table 21: INSETA Industry and Professional bodies partnerships

Institution/ partner organisation	Nature of partnership & start & end dates	Objectives of partnership	Value-add of partnership
Sanlam	Education and Skills Development Term: 26 March 2025 - 31 December 2026	The objective of the Sanlam Actuarial Science Bursary Programme, in partnership with INSETA, is to address the skills gap in the actuarial profession by providing financial and developmental support to unemployed youth pursuing actuarial science degrees	The partnership between INSETA and Sanlam adds significant value to SETA's mandate by addressing critical gaps in the financial services Sector, particularly in the actuarial science field. This relationship directly helps the organisation's aim of improving skill development and tackling employment difficulties in the financial services Sector. The alliance helps unemployed young people by improving access to higher education, lowering unemployment rates, and creating a pipeline of trained actuarial professionals. It also encourages diversity and inclusion by offering financial aid to historically disadvantaged students, which contributes to the transformation of the actuarial profession.
Sanlam Life	Skills Programme: School of Sales & Youth Incubator Term: 26 March 2025 – 31 December 2026	The programme aims to equip Sanlam employees and unemployed youth with the skills needed to succeed in the insurance sales environment. It focuses on improving sales performance, building a high-performing sales culture, and supporting continuous development through training and coaching.	The value-add of this partnership lies in strengthening sales capability within the Insurance Sector by equipping both employees and unemployed youth with practical, job-relevant skills. It enhances sales performance and fosters a high-performance culture, while continuous training and coaching support ongoing professional development, improved productivity, and greater employability in the insurance sales environment.

Institution/ partner organisation	Nature of partnership & start & end dates	Objectives of partnership	Value-add of partnership
South African Insurance Association	Mentorship Programme Term: 01 December 2025 – 31 March 2027	The mentorship programme addresses the loss of industry knowledge and leadership gaps in the Insurance Sector, particularly for junior to middle management. It enables experienced retirees to transfer their knowledge and skills to current employees, ensuring business continuity. This also supports the growth, development, and leadership readiness of younger professionals.	The value-add of this partnership lies in preserving critical industry knowledge and strengthening leadership pipelines by facilitating structured knowledge transfer from experienced retirees to junior and middle management. It enhances leadership development, supports succession planning, and ensures business continuity while accelerating the growth and readiness of emerging professionals within the Insurance Sector.
Rand Mutual Assurance	Skills Programme: Entrepreneurship & Business Start Up Term: 17 November 2025 – 31 December 2027	To address the high unemployment rate in South Africa, this project aims to empower young people from the mining town of Lekubeng to create their own job opportunities through entrepreneurship.	The value-add of this partnership lies in promoting youth entrepreneurship and economic inclusion by equipping young people with the skills, knowledge, and support needed to start and sustain their own businesses. Through business incubation and mentorship, it enables participants to formalise their enterprises, create self-employment opportunities, and contribute to local economic development, particularly in underserved communities.
Sasbo the Finance Union	Skills Programme - Digital Literacy Skills Programme Term: 05 February 2026 – 31 December 2026	The objective of the Programme is to help insurance workers gain the skills they need to keep up with changes in the industry and stay competitive. In helping them adapt to technology, they will not be left behind.	The value-add of this partnership lies in enhancing the digital capabilities of insurance workers, enabling them to adapt to technological changes and remain competitive in the evolving industry. It supports workforce relevance, improves productivity, and reduces the risk of skills obsolescence.
IBSA	Skills Programme - Foundations of Data Science Term: 09 March 2026 – 31 December 2026	The objective of the programme is to equip union members with basic data skills to improve workplace performance and ensure continued relevance in the insurance industry.	The value-add of this partnership lies in strengthening data literacy among union members, enabling them to improve workplace performance and remain relevant in a data-driven insurance environment. It enhances their ability to make informed decisions, adapt to evolving industry demands, and contribute more effectively to organisational performance.

4.4 OUTCOMES OF PARTNERSHIPS: SUCCESSFUL PARTNERSHIPS & ACHIEVEMENTS

This subsection explores INSETA's partnerships that have demonstrated notable successes and examines the contributing factors towards achievement.

4.4.1 RESEARCH AND ACADEMIC PARTNERSHIPS

University of KwaZulu-Natal (UKZN)

Four research reports were successfully completed in partnership with UKZN for the 2025/26 period, focusing on transformation in the Insurance Sector, Community Education and Training (CET) development, and collaborative research with Northlink and eThekweni Colleges.

University of Witwatersrand

In partnership with Wits, INSETA successfully conducted an Impact Assessment Study on INSETA Learning programmes covering 2021/22 – 2024/25. They are also currently developing a Body of Knowledge specifically for the Insurance Sector.

4.4.2 STRATEGIC AND LEARNING PROGRAMME PARTNERSHIPS COASTAL TVET COLLEGE

INSETA, in partnership with the Coastal TVET college, officially launched the INSETA DigiHub at its Durban Campus in July 2025. The initiative is aimed at promoting digital innovation, future skills development, and job readiness in the TVET Sector (Dlamini, 2025).

4.4.3 OTHER SIGNIFICANT ACHIEVEMENTS AND PARTNERSHIP OUTCOMES

Insurance Skills Indaba

In March 2025, INSETA successfully hosted the first-ever insurance skills indaba. The event gathered over 600 delegates to address the 4IR skills gap and explore technologies like AI and drone tech for risk management. A major outcome of the event was the **inaugural Excellence Recognition Awards**, which celebrated both individuals and organisations advancing skills development and transformation within the Sector (INSETA, 2025).

Retiree Repurposing Programme (RRP) Graduation

R2.9 million was invested in funding this initiative by INSETA. INSETA partnered with the Insurance Institute of South Africa (IISA), the Financial Intermediaries Association (FIA), and the South African Insurance Association (SAIA) to support the initiative. Consequently, the second cohort of this programme graduated, consisting of 16 mentees and mentors. The initiative successfully transferred technical expertise in niche fields such as marine, engineering, and reinsurance (INSETA, 2025).

Rural Educational Empowerment

INSETA, in partnership with Yalina, hosted a Teacher Career Capacitation Workshop and career guidance session in the uMkhanyakude District in KZN. The initiative reached over 300 high school learners and 30 Life Orientation Educators to provide insights into diverse career pathways (INSETA, 2025).

Startup and Innovation Support

Through an ongoing partnership with the Technology Innovation Agency (TIA), INSETA supported Cape Town- based startups Fair Score and 3PV to foster technological transformation and digital growth in the Insurance Sector (INSETA, 2025).

Compliance support

A nationwide Mandatory Grant and Annual Training Report (ATR) workshops were conducted by INSETA in Johannesburg, Durban, Cape Town, and Port Elizabeth to assist stakeholders with reporting compliance and accessing funding (INSETA, 2025).

4.5 CHALLENGES WITH PARTNERSHIPS

There are a few partnership challenges that need to be addressed, as follows:

- **Accreditation Issues:** INSETA does not permit the implementation of credit-bearing programmes unless an accredited training provider has been formally procured.
- **Competing Priorities:** Multiple and concurrent priorities can hinder the execution of training initiatives, affecting resource allocation and focus.
- **Document Requirements:** learner documents and other supporting materials must be submitted within a specific timeframe and format, which some partners may struggle to adhere to.
- **Regulatory Compliance Issues:** Implementation partners may not fully understand the legislative and regulatory environment in which INSETA operates, leading to challenges in compliance.
- **Sector Misalignment:** Some programmes may be more suitable for funding through a different SETA, particularly when a stakeholder's core business falls outside the Insurance Sector and INSETA's scope.

By continuously implementing the successful partnership model described in section 4.2, INSETA can address challenges as they arise in various partnerships. Other measures to address the partnership challenges identified above include:

- **Implementation of Identified Interventions:** Each financial year, INSETA should execute a list of strategic interventions aligned with industry needs, ensuring continuous skills development and training opportunities.
- **Impact Assessments Post-Programme Completion:** After the completion of each programme or project, stakeholders should conduct impact assessments to evaluate the effectiveness of training, track beneficiaries' career progression, and measure return on investment.
- **Regular Meetings with Partners:** Ongoing engagements with stakeholders, including review meetings, workshops, and collaborative discussions, should be conducted to monitor programme implementation and ensure alignment with industry needs.
- **Stakeholder Roadshows:** INSETA should host stakeholder roadshows to engage with industry players, provide programme updates, gather feedback, and promote awareness of funding opportunities and training initiatives.
- **Improved Accessibility of INSETA Management:** Contact details of key management personnel should be made available on the INSETA website, allowing for direct communication and quick resolution of stakeholder concerns.
- **Diverse Communication Channels:** To ensure accessibility and responsiveness, INSETA should maintain multiple communication platforms, including email, telephone, website, chatbot services, face-to-face meetings, official memos, letters, and virtual conference calls.
- **Dedicated Project Managers for Each Programme:** Assigning a project manager to oversee each active programme ensures accountability, streamlined coordination, and efficient issue resolution during implementation.
- **Clearly Defined Processes and Turnaround Times:** All processes, such as discretionary grant applications, programme approvals, and feedback timelines, should be well-documented and communicated to stakeholders to enhance transparency and efficiency.

- **Communication of INSETA's Focus Areas:** Stakeholders should be regularly informed about INSETA's key focus areas to align expectations and encourage participation in relevant training initiatives. These areas include:
 - Business Management – equipping industry professionals with leadership and operational skills.
 - Risk Management – training in identifying, assessing, and mitigating risks within the Insurance Sector.
 - Regulatory Compliance – ensuring that industry professionals understand and adhere to financial and insurance regulations.
 - Financial Management – enhancing skills in budgeting, investment strategies, and financial decision-making.
 - Continuous Development Programmes – promoting lifelong learning and skills enhancement within the Insurance Sector.

By implementing these strategies, INSETA can strengthen its partnerships, enhance collaboration, and drive impactful skills development initiatives within the Sector.

4.6 PROPOSED PARTNERSHIPS

In addition to the existing partnerships, new partnerships are needed to further the skills development agenda of the INSETA. The table below shows potential INSETA partnerships, including a description of the strategic focus and rationale behind the partnerships.

Table 22: INSETA Potential Partnerships⁹

Name of Partnership	Strategic Focus	Rationale Behind Partnership
National Skills Fund (NSF)	Funding and Skills Development	Supports large-scale, high-impact projects to enhance skills development and employment opportunities.
National Skills Authority (NSA)	Policy and Strategy Alignment	Ensures alignment of skills development strategies with national policies and priorities.
Other SETAs	Cross-Sector Collaboration	Enables joint funding and training initiatives across industries, enhancing workforce mobility and multi-Sector skill development.
Large Employers	Job Creation & Workplace Exposure	Facilitates job creation, workplace exposure, and experiential learning opportunities for learners.
Established SMMEs	Entrepreneurship & Skills Development	Supports skills development within small businesses, fostering entrepreneurship and job creation.
Skills Development Providers (SDPs)	Accredited Training Delivery	Ensures industry-relevant, high-quality training programs to meet Sector demands.
TVET Colleges	Vocational and Technical Skills Training	Enhances practical, job-ready skills for learners entering the workforce.
Community Education and Training (CET) Centres	Adult Education & Skills Development	Expands access to education and training for underprivileged communities.
Higher Education Institutions	Research & Advanced Skills Development	Ensures workforce upskilling while addressing labour concerns and industry training needs.
Constituent Trade Unions	Workforce Upskilling & Labour Relations	Ensures workforce upskilling while addressing labour concerns and industry training needs.
Industry Professional Bodies	Certification & Continuous Professional Development	Provides professional recognition, certification, and ongoing development opportunities.

⁹ Actual planned partners (by name) were not finalised at time of writing.

Name of Partnership	Strategic Focus	Rationale Behind Partnership
Community-Based Organisations (CBOs)	Community Empowerment & Employment	Supports community-driven training programmes to reduce unemployment.
Non-Profit Organisations (NPOs) & Non-Governmental Organisations (NGOs)	Social Impact & Skills Training	Focuses on training programmes for disadvantaged groups, enhancing economic inclusion and reducing social inequalities.
Co-operatives	Entrepreneurship & Local Economic Development	Entrepreneurship & Local Economic Development

4.7 CONCLUSION

This chapter delved into INSETA's present partnerships, showcasing both their triumphs and challenges. Notably, several successful partnerships have significantly contributed to advancing skills development, such as collaborations with the Coastal TVET College DigiHub Programme implemented by the Coastal TVET College. The analysis underscores the evolving industry landscape, driven by technological advancements, regulatory changes, and shifting workforce dynamics. These trends necessitate a responsive skills development strategy to address emerging gaps, particularly in digital literacy, data analytics, compliance expertise, and leadership capabilities. The workforce must be equipped with future-ready competencies through targeted training, upskilling, and reskilling initiatives to ensure industry sustainability and competitiveness. A collaborative approach among stakeholders – including government, industry bodies, and training institutions – is essential to align skills supply with sectoral demands, fostering a more agile and resilient workforce.

5 CHAPTER FIVE: MONITORING AND EVALUATION

5.1 INTRODUCTION

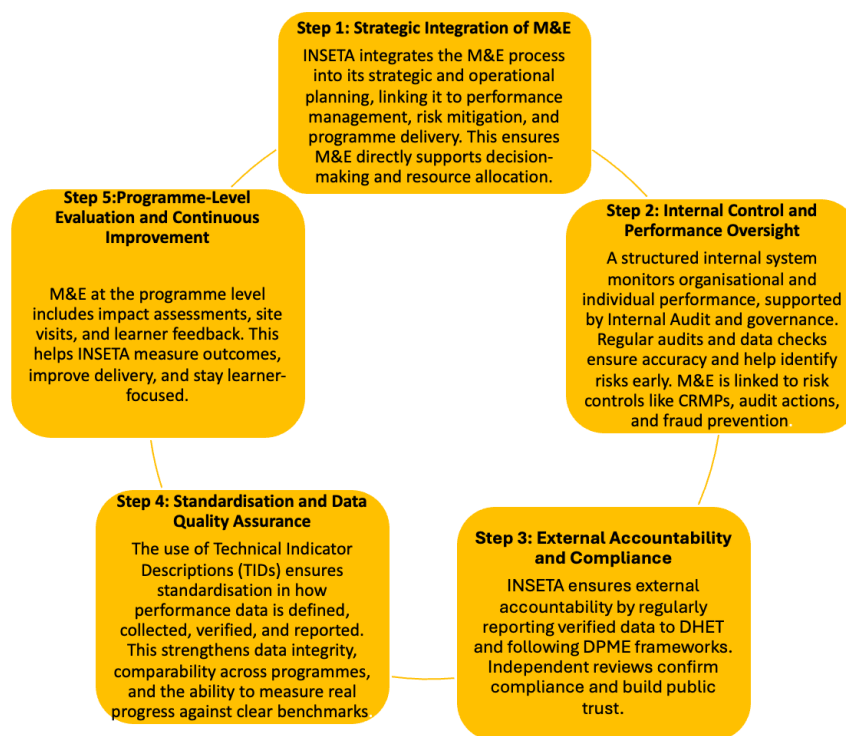
This chapter describes the Monitoring and Evaluation (M&E) procedures used to evaluate past performance and improve the effectiveness of future initiatives. It demonstrates how INSETA uses M&E insights to drive continuous improvement, support evidence-based decision-making, and align with national development goals. The chapter presents a review of progress made towards strategic objectives in the preceding fiscal year, highlights important problems, and discusses corrective steps implemented to close these gaps. It also highlights INSETA's involvement in carrying out bigger national goals, such as the Medium-Term Development Plan (MTDP), the Economic Reconstruction and Recovery Plan (ERRP), and other Sector-specific policy frameworks. The material is informed by desktop analysis of the Strategic Plan (SP) and Annual Performance Plan (APP), as well as contributions from the Organisational Performance, Data, and Reporting (OPDR) Division.

5.2 SECTOR SKILLS PLANNING REFLECTIONS

5.2.1 INSETA'S APPROACH TO MONITORING AND EVALUATION

INSETA's M&E approach combines internal and external systems to ensure programme effectiveness. Internally, it tracks performance with governance oversight and quarterly internal audits. Risk is managed through mitigation plans, audit actions, and fraud prevention. Externally, INSETA reports verified data quarterly to DHET and undergoes independent reviews. Technical indicator descriptions (TIDs) standardise performance measures. Programmes include impact assessments. The OPDR Division oversees Discretionary Grants, with application reviews and CEO approval. Site visits for new applicants check readiness, accessibility, and facilities. Monitoring involves learner verification, interviews, and employer meetings. Issues are addressed promptly to ensure compliance and learner focus. This ensures continuous improvement, transparency, and programme impact. The figure below illustrates INSETA's approach to Monitoring and Evaluation.

Figure 12: INSETA's Approach to Monitoring and Evaluation



5.2.2 USE OF INFORMATION FROM PREVIOUS YEAR'S ANNUAL REPORT AND TRACER STUDIES TO INFORM RESEARCH AND PLANNING

INSETA uses findings from tracer studies, impact assessments and other research studies to strengthen strategic planning, improve programme design and ensure that skills development interventions remain responsive to the evolving needs of the insurance sector. Insights from these studies are incorporated into the development of the Strategic Plan, Annual Performance Plan, discretionary grant criteria, qualification development and research agenda, enabling INSETA to continuously refine its interventions based on evidence of labour market needs and programme performance.

Recent research has informed the prioritisation of critical and emerging skills, including cybersecurity, information technology, data analytics, artificial intelligence and climate risk management, while also identifying opportunities to strengthen curriculum development, occupational qualifications, learner support, lecturer development, workplace learning and post-programme employment pathways. Findings have further informed initiatives aimed at supporting TVET and CET colleges, strengthening partnerships with industry, enhancing digital capabilities, improving employability and entrepreneurship outcomes, and ensuring that skills development programmes remain aligned with emerging industry trends, the JET-IP, and the needs of SMMEs. Collectively, these studies provide an evidence base that enables INSETA to continuously evaluate, adapt and improve its skills development interventions in line with changing sector priorities.

5.2.3 STRATEGIC PRIORITIES FROM PREVIOUS SSP CAPTURED IN STRATEGIC PLAN AND ANNUAL PERFORMANCE PLAN

INSETA-identified strategic priorities were translated into learning programmes and sub-programmes, each measured through specific target numbers. These priorities are drawn from the Sector Skills Plan (SSP), which informs the SP and is executed through the APP. The implementation of these priorities is driven primarily through Programme 3 – Learning Programmes in the APP. INSETA continues to implement programmes aligned with its strategic objectives, many of which are directly linked to the Service Level Agreement (SLA) with the Department of Higher Education and Training (DHET), such as Work-Based Learning (WBL) and bursary initiatives. These efforts focus on addressing the core priorities identified in the SSP. The table below outlines INSETA’s strategic priorities from the past year as reflected in the SP, along with the corresponding outcomes achieved through the APP.

Table 23: Alignment of SSP Priorities to SP and APP

SSP Strategic Skills Priority	SP and APP Outcomes
1. Research and Innovation	Identify and increase production of occupations in high demand.
2. Transformation and Professionalisation of the Sector	Improving the level of skills in the South African workforce and Increase access to occupationally directed programmes.
3. Strategic partnerships for impactful and responsive skills	Linking education and the workplace (This includes formal partnerships with TVETs, HEIs, CETs, and employers).
4. Enabling Strategies that support Digitalisation	Increase access to occupationally directed programmes (specifically tracked via initiatives responding to digital skills).
5. Support for Small, Medium Enterprises and Cooperatives	Skills development support for entrepreneurship and cooperative development.
6. Career Guidance and Career Pathing	Support career development services.
7. Employability and Work Readiness	Linking education and the workplace (Focuses on providing work experience through WIL, internships, and learnerships).
8. Support for Public TVET, CET Colleges and other training providers	Support the growth of the public college system.
9. Pursuing alternative funding sources	Maintain effective corporate governance
10. Monitoring and Evaluation	Maintain effective corporate governance

5.2.4 STATUS OF IMPLEMENTATION OF STRATEGIC SKILLS PRIORITIES FROM THE PREVIOUS PLANNING CYCLE

A key element of INSETA’s mitigation strategy is the development of an Integrated M&E framework, accompanied by programme reflection sessions. These sessions enable the organisation to assess current interventions and identify opportunities for improvement. To enhance effectiveness, procurement and implementation of planned initiatives are scheduled earlier in the financial year, ensuring timely completion.

Through discretionary grant (DG) adverts, INSETA took the strategic priorities identified in chapter 6 and dedicated funding in specific strategic projects to ensure targeted impact. In the 2026/27 DG advert, 10 strategic projects were advertised, such as the STEAME programme, to support matriculants in improving their subjects, as well as entrepreneurship funding and digital skills.

Programme reflection sessions remain central to INSETA’s continuous improvement efforts, providing detailed analysis of each project’s strengths and weaknesses through comprehensive project reports. Additionally, these sessions contribute to strengthening project governance, risk management, and operational efficiency.

The table below presents a progress update on INSETA’s strategic skills priority actions from the previous cycle, aligned with the SP and APP outputs, as well as key national strategies and frameworks such as the NSDP.

Table 24: Status of Implementation of Strategic Skills Priorities from the Previous Planning Cycle

SSP Strategic Skills Priority/ Skills Priority Action	SP & APP Output ¹⁰	Alignment to National Strategies & Plans	Progress/ Status of Implementation
1. Research and Innovation	• Completion of approved Research Agenda outputs. • Signing Sector research agreements for TVET growth and occupationally directed programmes	• NDP 2030 • HRDS-SA • NSDP framework • White Paper for Post School Education (PSET) • Economic Reconstruction and Recovery Plan (ERRP)	• A research Agenda was approved on 29 August 2025. From the research agenda, several reports have been completed. • INSETA is conducting an internal AI-focused research project titled “Generative Artificial Intelligence Opportunities and Possibilities to Grow and Improve the Insurance Sector in South Africa,” with a final report to be issued by March 2027. The SETA has also commissioned UJ and UNISA to explore technology and micro-credentials in TVET colleges. • An Expression of Interest (EOI) was issued for a 4IR (Fourth Industrial Revolution) research partner, with the appointment of UJ and UNISA concluded in the third quarter. • INSETA has established research partnerships with institutions like Northlink College, UKZN, and Wits University to support collaborative studies and develop an Insurance Sector Body of Knowledge.
2. Transformation and Professionalisation of the Sector	Supports RPL/ARPL participation, lecturer bursaries, and leadership development for black professionals and women.	• White Paper for Post School Education and Training • National Skills Development Plan (NSDP) Outcome 1&3 • MTDP Strategic Priority 2	• To support practical innovation, a Digital Hub was established at Coastal TVET College to facilitate digital learning. • Completed study in December 2025 titled “Transformation in the South African Insurance Sector: Past and Current State”. • To support professionalisation, INSETA implements Work Readiness Programmes for TVET and university students. These programmes focus on “Soft Skills and Work Etiquette.” • Transitioning from NQF to OQSF through ongoing qualification development and updates.

¹⁰ In the APP alignment column, outputs are presented as summaries conveying the same meaning as the original outputs from the APP.

SSP Strategic Skills Priority/ Skills Priority Action	SP & APP Output ¹⁰	Alignment to National Strategies & Plans	Progress/ Status of Implementation
3. Strategic partnerships for impactful and responsive skills	Establishing formal partnerships (MoUs/ MoAs) with TVET colleges, HEIs, CET colleges, and Sector employers.	• NSDP 2 & 3 • NP-PSET • ERRP • MTDP Strategic Priority 2	• INSETA has signed a number of MoUs with key institutions to drive specific skills agendas (see chapter 4). • To ensure skills planning is research-informed, INSETA collaborates with various universities and private partners.
4. Enabling Strategies that support Digitalisation	• Implementation of targeted initiatives responding specifically to digital skills needs. • Workforce retraining in digital sales, cybersecurity, and data analytics.	• HRDS-SA • ERRP • NDP	Implemented specific training in coding and programming (C++ and C#), including a project that trained 300 learners in Limpopo.
5. Support for Small, Medium Enterprises and Cooperatives	Provides skills training for co-operatives and SMMEs and supports entrepreneurship for start-ups.	• HRDS-S • NP-PSET • GNU Priorities, ERRP • Medium Term Development Plan (MTDP) 2024- Priority 1 2029 • NSDP Outcome 6	• INSETA is running a 12–18-month programme offering training, mentorship, and funding to approximately 20 entrepreneurs per partner. • Support for SMMEs and co-operatives specifically covers essential operational areas such as risk management, financial management, and compliance.
6. Career Guidance and Career Pathing	Delivers career guidance, practitioner training, and STEAME initiatives to strengthen skills planning.	• NDP • NDP 5-Year Plan • HRDS-SA • SARB	• Ongoing support and workshops • Career pathing supported • Actuary pipeline increased • Key achievements include hosting career development events in both urban and rural areas and training career practitioners.
7. Employability and Work Readiness	Improves youth employability through work-based learning and Sector-focused development programmes.	• NDP • NP-PSET • National Skills Development Plan (NSDP) • GNU Priorities • DDM • Economic Reconstruction and Recovery Plan (ERRP) •	• Ongoing enrolment and programme implementation • Mentorship and graduate programmes underway • Coaching ongoing • Learners absorbed into employment
8. Support for public TVET, CET colleges and other training providers	Supports public colleges through SETA offices, lecturer industry exposure, and infrastructure development.	• NP-PSET • NDP 2030 • GNU Priorities • DDM • ERRP	• Ongoing collaboration • Offices established • Lecturers exposed and bursaries awarded • Infrastructure supported • Research agreements signed
9. Pursuing alternative funding sources	Plans long-term finances and new partnerships to diversify revenue and ensure sustainability.	• SETA Grant Regulations • Public Finance Management Act (PFMA)	• Funding model in place • Partnerships ongoing
10. Monitoring and Evaluation	Implements the Excellence Model to ensure SETA interventions achieve measurable impact.	• NSDP • GNU • PFMA	INSETA has aligned the SSP, SP, and APP to ensure coherence between national objectives and annual performance targets.

5.3 PLAN OF ACTION

5.3.1 MECHANISMS TO STRENGTHEN THE MONITORING AND EVALUATION FUNCTION

To mitigate the risk of inaccurate reporting of performance information and to strengthen monitoring and evaluation, INSETA plans to implement the following measures:

- Conducting Impact Assessment and Tracer Studies of INSETA learning programmes.
- Training on the Electronic Documents and Records Management System (EDRMS), specifically SharePoint.
- Performing manual reconciliations to ensure data accuracy.
- Ensuring oversight of performance information by internal governance structures.
- Conducting quarterly performance meetings with the Department of Higher Education and Training.
- Engaging external independent reviewers for performance information verification.
- Facilitating quarterly review of performance information by Internal Audit.
- Performing periodic data reviews to identify exceptions.
- Undertaking data cleaning of performance information.
- Providing ongoing staff training related to reporting and data management.
- Developing and implementing an enterprise architecture system aligned with the Excellence Model.
- Utilisation of Technical Indicator Descriptions (TIDs) to ensure consistency in understanding, guiding, and measuring performance indicators.
- Specification of required records for verification, such as verification reports, attendance registers, signed agreements, proof of registration, and statement of results.
- Defining performance recognition based on verified, approved, and submitted information.
- Use of an internal performance management system alongside quarterly external reporting to the department.
- Annual revision of targets to ensure they remain relevant, reflecting resource availability and external change drivers.

5.3.2 MEASURES TO IMPROVE THE IMPLEMENTATION OF PLANNING DOCUMENTS

To ensure that planning documents (Strategic Plan and Annual Performance Plan) are effectively implemented, the OPDR Division is positioned at the core of INSETA's planning processes. Accordingly, the appointment of a Senior Specialist within the OPDR Division responsible for the development of the M&E Framework and related policies is considered urgent. A key function of M&E is to monitor the implementation of planning documents across the organisation, ensuring that set targets are met within the stipulated timeframes and that project delay risks are proactively addressed.

5.3.3 MEASURES TO IMPROVE IMPLEMENTATION OF SKILLS PLANNING

INSETA's OPDR Division's is responsible for reporting data; however, this function is entirely dependent on the data received from the various operations unit managers. The role of this Division is to manage the implementation, tracking, learning, and reporting processes that are intended to strengthen operations, particularly relating to rolling out learning programmes.

While evaluation is a critical component of programme/project work, it is often omitted in programme development. INSETA is currently considering programme development methodologies that address the following key programme elements:

- Programme relevance
- Programme effectiveness
- Efficiency in programme implementation methodologies

There is a strategic link between M&E and support for research and planning, as M&E informs decision-making about what, where, and how to improve projects on an ongoing basis to meet stakeholder expectations – whether they are funders, employers, or beneficiaries. The following outlines how M&E is used by INSETA leadership:

- Review, verify, and approve programme data and reports generated by INSETA's M&E processes.
- Monitor project progress – both individually and collectively – against project targets and the overall Insurance Sector strategy, for the purpose of guiding strategic direction.
- Employ evidence-based, strategic direction in alignment with the INSETA Strategy.
- Review, approve, and sign off on all evidence-based communications, reports, data, or other data products produced by INSETA and shared with external stakeholders.
- Ensure that the M&E of the INSETA Strategy is adequately supported and financed.
- Support the implementation of an integrated M&E system with a digital dashboard to foster a “culture of M&E” among staff and partners.

Below are additional measures taken to improve skills planning:

Table 25: Measures to Improve Skills Planning

Strategic Activity	Purpose/ Impact
Participating in Sector seminars and workshops	Ensures planning is informed by current trends and Sector challenges
Expanding ISSF targets to include 4IR skills	Aligns skills planning with technological change drivers
Reviewing the Discretionary Grant (DG) Policy	Accommodates Sector-specific requirements; prioritises DG budget based on identified skills needs
Utilising Research Partners	Supports more accurate skills planning through Sector-focused research
Establishing strategic partnerships for regulatory compliance	Ensures alignment with evolving regulatory requirements in planning
Conducting a Research Colloquium every two years	Provides a platform to discuss research findings and inform skills planning
Leveraging Sector Skills Plans (SSPs)	Uses comprehensive data and analysis from multiple sources to determine development needs
Utilising WSPs/ATRs	Provides SETAs with labour market information to inform planning

Strategic Activity	Purpose/ Impact
Implementing programmes with strategic partners	Addresses changing work conditions and retrenchments based on planning outcomes
Researching future skills for climate change mitigation	Responds to environmental change drivers impacting the Sector
Developing qualifications linked to climate change	Translates research into actionable training priorities in partnership with other SETAs
Implementing regulatory programmes with FSCA	Helps SMEs meet skills requirements aligned with the regulatory environment
Repositioning the research agenda to occupation-linked research	Ensures research directly addresses occupational skills needs
Undertaking augmented research to support SSP data	Enhances the accuracy and depth of SSP-based skills planning

5.4 CONCLUSION

This chapter outlined INSETA’s integrated approach to monitoring and evaluation, highlighting how M&E data and insights inform planning, implementation and review. It demonstrated how strategic priorities from the Sector Skills Plan are translated into actionable goals within the Strategic and Annual Performance Plans. The chapter also detailed the progress made in implementing past priorities, as well as the mechanisms and measures in place to strengthen M&E, improve planning document execution, and enhance skills planning to ensure responsiveness to sectoral needs.

6 CHAPTER 6: SETA STRATEGIC SKILLS PRIORITY ACTIONS

6.1 INTRODUCTION

This final chapter of the SSP summarises the key skills findings from the previous chapters. Moreover, based on the findings of the earlier chapters, it outlines the strategic priority areas in order to address the key skills issues and opportunities identified in this SSP.

6.2 KEY SKILLS FINDINGS FROM PREVIOUS CHAPTERS

Chapter 1: Sector Profile

This chapter provided an overview of the structure, stakeholders, and labour market dynamics of the Insurance Sector in South Africa. It highlighted that the Sector is largely made up of small employers and is concentrated in provinces like Gauteng and the Western Cape, resulting in uneven geographic access to employment and training opportunities. Key skills implications centred on the need for a more inclusive and representative workforce, with targeted leadership development for youth, black professionals, and people with disabilities. In addition, the chapter noted that digitisation and compliance requirements are increasing demand for professionalisation, ethical conduct, and regulatory competence.

Chapter 2: Key Skills Change Drivers

This chapter examined the key forces reshaping skills demand in the Sector, including technological innovation, regulatory frameworks, shifting consumer behaviour, economic pressures, and ESG considerations. These factors are changing the nature of work, with traditional, manual ways of work declining and new demand emerging for digital, analytical, and ESG-related competencies. Skills implications include increased demand for AI, cybersecurity, data science, climate-risk modelling, and digital customer engagement capabilities. The chapter further highlighted the need for continuous professional development, micro-credentialing, and stronger cross-sector partnerships to ensure the workforce adapts to ongoing transformation.

Chapter 3: Sectoral Skills Demand and Supply Analysis

This chapter analysed occupational shortages, emerging roles, and the state of skills supply in the Sector. It identified persistent hard-to-fill vacancies in roles such as insurance brokers, underwriters, compliance officers, and financial advisors, driven by limited experience, high salary expectations, and a shortage of specialised skills. At the same time, new emerging occupations such as AI specialists, ESG managers, cloud architects, and drone pilots reflect the Sector's digital and environmental shift. Skills gaps were most evident in leadership, emotional intelligence, digital communication, and problem-solving. While training completion rates have improved, challenges remain in aligning supply with Sector needs, particularly in relation to digital skills, access disparities, and the uptake of emerging competencies.

Chapter 4: SETA Partnerships

This chapter focused on INSETA's collaboration strategy with industry stakeholders, educational institutions, and employers. It highlighted initiatives such as the Coastal TVET college and Rural Educational Empowerment partnerships, which contributed to addressing persistent digital gaps and awareness and school career guidance, especially in rural areas. Partnerships also supported inclusion by enabling access for historically disadvantaged groups. However, challenges such as

accreditation misalignment, scope limitations, and administrative delays were noted. Overall, the chapter emphasised that partnerships are key to improving employability, strengthening technical and leadership skills, and aligning training provision with Sector needs.

Chapter 5: SETA Monitoring and Evaluation

This chapter presented INSETA's monitoring and evaluation approach as a mechanism for governance and continuous improvement. It highlighted efforts to strengthen internal systems through improved data management, performance tracking, and reporting capabilities, including staff training on platforms such as SharePoint. The establishment of specialised roles and enhanced data quality processes was also noted. The key skills implication is the need to build stronger capacity in analytical, reporting, and systems-based competencies. Embedding M&E skills across teams is essential to support evidence-based planning and ensure responsive decision-making in skills development implementation.

6.3 PLANNED STRATEGIC PRIORITY AREAS

INSETA's strategic response to the changing skills landscape is grounded in evidence from the Sector. These planned strategic priority areas reflect actions to respond to technological change, economic and regulatory pressures, transformation imperatives, support for SMMEs and entrepreneurship, and alignment with national plans such as the NSDP, JET-IP, PYEI, and MTDP.

As the SETA operates on a five year planning cycle (currently ending in 2030), the priority areas apply for the full period, allowing more time to implement longer term interventions and follow through on past interventions.

6.3.1 RESEARCH AND INNOVATION

- Launch **new research collaborations with industry subject matter experts** to inform curriculum design and micro-learning/micro-credential pathways.
- Conduct studies to see how to best support **emerging occupations** and their qualifications and test the feasibility of expanding micro-credential offerings for insurance roles.
- Develop a dedicated research agenda to explore evolving skills needs in **AI, ESG reporting, InsurTech, Fintech, and cyber-risk management**
- Develop additional **insurance-related occupational qualifications and skills programmes** in collaboration with the Quality Council for Trade and Occupations (QCTO).
- **Widely publish the results of this SSP and other research studies.**

6.3.2 TRANSFORMATION AND PROFESSIONALISATION OF THE SECTOR

- Scale up training for **Black professionals, women, youth, and people with disabilities** in leadership, compliance, underwriting, actuarial science, and digital innovation roles.
- **Partner with organisations and events/ expos organised for people with disabilities** to promote opportunities for people with disabilities.
- Expand **mentorship programmes** and support **compliance training** aligned with regulatory requirements such as FAIS, POPIA, IFRS 17, and COFI.

- Partner with professional bodies to embed **professional ethics** and **Continuing Professional Development (CPD)** pathways into occupational qualifications and career ladders.
- Support **transformation-aligned partnerships** with employers to boost representation of historically disadvantaged groups in senior positions.
- Engage with the Department of Higher Education and Training (DHET) to **update the OFO codes** to better capture the breadth (adding more codes) and depth of occupations (updating existing codes and specialisations to capture nuances and emerging occupations).

6.3.3 STRATEGIC PARTNERSHIPS FOR IMPACT AND RESPONSIVE SKILLS

- **Collaborate with public TVETs, CETs, and HEIs** to offer Sector-aligned curricula, including digitised insurance qualifications and soft skill modules.
- Partner with **NSF and UIF** to co-fund training for youth, the “missing middle,” and unemployed graduates via the **Insurance Sector Student Fund (ISSF) and other initiatives**.
- **Deepen cross-SETA and district-level partnerships** (thus promoting the District Development Model) to support rural and under-served regions with relevant skills development infrastructure.
- **Strengthen collaboration** with community-based organisations, trade unions, professional bodies and employer associations to co-deliver targeted, high-impact programmes.

6.3.4 SUPPORT SECTOR WITH DIGITALISATION

- Introduce **short courses and micro-learning modules** in digital marketing, cybersecurity, cloud computing, AI, digital UX, and blockchain insurance use cases.
- Establish **digital learning centres in rural and peri-urban** areas to provide access to training resources and e-learning tools.
- Develop an **online learner management system (LMS)** for Recognition of Prior Learning (RPL) assessments and tracking progress of programme beneficiaries.
- **Promote digital literacy**, especially amongst trainees and lower-level workers. Promote company-wide digital transformation at the senior and management levels.

6.3.5 SUPPORT FOR SMMEs AND CO-OPERATIVES FINANCIAL INSTITUTIONS (CFIs)

- Develop a sectoral skills **needs diagnostic tool** tailored to SMMEs and CFIs to improve occupational qualification alignment.
- Engage with DHET to create **specialised co-operative research and training centres** at HEIs and TVETs to promote the development and uptake of co-operative specific programmes.
- Expand **entrepreneurship training, including incubation support** and compliance mentoring for small brokerage owners and financial advisors.
- Explore disbursements of small grants to promising entrepreneurs as **start-up capital**.
- Provide regulatory and management **training for women in SMMEs** to accelerate advancement into decision-making roles.
- Promote **increased WSP/ATR submissions** by supporting administrative capacity and awareness of benefits.

6.3.6 CAREER GUIDANCE AND CAREER PATHING

- Prioritise **communication of all HTFVs and emerging roles** such as AI specialist, ESG manager, and drone pilot to young entrants.
- Launch **outreach and awareness campaigns in rural and township schools** (as early as grade 8 and 9, before subject selection) to promote careers in Insurance, especially among commerce, maths and science learners.
- Develop an **alumni portal** to track graduate employment outcomes and inform continuous programme refinement. The portal could also serve as an opportunity for **alumni to volunteer as mentors for learners**.
- Equip **career guidance counsellors and lecturers** with training on Insurance Sector pathways and advisory roles.

6.3.7 EMPLOYABILITY AND WORK READINESS

- **Scale up learnerships, internships, and bursaries** programmes, especially for unemployed youth in rural areas.
- **Explore increasing duration of training and funding to 2 years** (could be combination of learnerships, internships and other work-based training). This is so learners may gain the minimum years of experience required for permanent or “experienced” hire positions that are in demand and require more intense training and specialist skills.
- Ensure all graduates from INSETA-supported programmes are **FAIS-compliant**, where applicable, to enhance immediate employability.
- **Support short programmes in “English for Insurance” and insurance terminology** to prepare learners, particularly those with only matric (i.e., no prior experience in Insurance), to write regulatory exams.

- **Introduce soft skills modules** (e.g., emotional intelligence, communication, workplace etiquette, etc.) across all training interventions to bridge behavioural skill gaps.
- Introduce **variable mandatory retention rates** in agreements with employers (the retention rate will be determined as a percentage of learners trained and will vary depending on an employer's capacity).
- **Establish and publicise online "job-matching" database** of employers looking for candidates to hire and learners looking for work, specified by region.

6.3.8 SUPPORT FOR PUBLIC TVET, CET COLLEGES AND OTHER TRAINING PROVIDERS

- Support **curriculum development linked to the new occupational qualifications**, addressing the gaps left behind by the phasing out of legacy qualifications.
- Provide **lecturer upskilling** in technical areas and facilitate pairing of industry experts with educators.
- Establish and **capacitate satellite offices in TVET colleges** to improve outreach and learner support in underserved provinces.
- Offer **management and leadership training** to TVET and CET institutional leaders to enhance governance and programme delivery.
- **Support the Sector with training material development** aligned to the new occupational qualifications and QCTO accreditation (e.g., provide templates, guides and/or mock training material that training providers could adapt).

6.3.9 PURSUING ALTERNATIVE FUNDING SOURCES

- Host **co-investment events with insurers** to increase discretionary grant leverage and bursary coverage via the ISSF.
- Secure **NSF and UIF funding** to expand learning access for disadvantaged, unemployed, and "missing middle" beneficiaries.
- Explore **digital financial inclusion and Insurtech training** as an avenue for potential blended finance partnerships with banks and fintechs.
- Widely publicise to employers and other stakeholders the **benefits of co-funding training and employment for companies** (e.g., tax incentives, B-BBEE points.)

6.3.10 MONITORING AND EVALUATION (M&E)

- **Strengthen INSETA's internal M&E capacity** to track project effectiveness and alignment with NSDP outcomes.
- Conduct **regular impact assessments** of strategic interventions, including new micro-credential and digital learning pilots, to improve future design and implementation.
- Use **M&E findings to inform adjustments** in funding allocations and training programme targeting.

6.4 MEASURES TO SUPPORT NATIONAL STRATEGIES AND PLANS

INSETA's strategic skills planning aligns closely with plans such as the NSDP, MTDP (2024–2029), and ERRP, recognising the need for a responsive, inclusive, and future-oriented skills ecosystem. The SSP identifies several cross-cutting challenges – such as persistent youth unemployment, limited digital capabilities, scarce critical skills, and geographic and demographic inequalities – which these policies also aim to address. The following measures are proposed to reinforce national strategies and amplify their impact within the Insurance Sector:

6.4.1 STRENGTHEN OCCUPATIONALLY DIRECTED TRAINING FOR EMERGING SKILLS

To support the NSDP's outcome 1 and the ERRP's call for digital transformation, INSETA will expand interventions focused on AI, cloud computing, cybersecurity, ESG reporting (also supports JET-IP), and InsurTech. This includes updating curricula in collaboration with QCTO and offering bursaries, micro-credentials, and internships in newly identified occupations like AI Specialists, ESG Managers, and Drone Operators.

In addition, the SETA will prioritise budgeting for the support of Centres of Specialisation.

6.4.2 DEEPEN INCLUSION AND RURAL ACCESS

Responding to the NSDP's and JET-IP inclusion focus and the MTDP's emphasis on improving access and outcomes, INSETA will continue supporting learners from under-represented groups – particularly youth, women, and persons with disabilities – through bursaries, rural programmes, and TVET-CET collaborations, including Centres of Specialisation (also supporting the District Development Model). Digital learning platforms and SMME-targeted interventions will further reduce urban-rural disparities.

6.4.3 ENHANCE EMPLOYABILITY AND WORK READINESS

In alignment with the ERRP and NSDP outcomes, measures will include scaling up learnerships, internships, and WIL programmes, and embedding soft skills and coaching across training pathways. Partnerships with employers and professional bodies will support mentorship and placement opportunities, with an increased focus on high-absorption roles like brokers, underwriters, and compliance officers.

6.5 CONCLUSION

The strategic skills priorities outlined in this chapter reflect INSETA’s comprehensive and future-focused response to the evolving dynamics of the Insurance Sector. Key priorities include enhancing research and innovation to ensure agile skills planning, deepening transformation and professionalisation through targeted training for underrepresented groups in key fields and positions and expanding strategic partnerships to drive alignment with national skills strategies. INSETA is also prioritising digitalisation by promoting IT and data-driven competencies supported by ongoing initiatives such as cybersecurity and 4IR programmes, Digital Hub development at TVET colleges, and emerging partnerships on AI and micro-credentials. Support for SMMEs and CFIs continues through entrepreneurship development and compliance training. Focused career guidance, increased employability initiatives, and enhanced support for public TVET and CET colleges remain central to bridging education-to-employment gaps. Furthermore, the pursuit of alternative funding sources and strengthened monitoring and evaluation practices will enable more inclusive, accountable, and impactful skills development. Together, these priorities ensure that INSETA remains responsive to change drivers, supports national development objectives, and builds a skilled, resilient workforce for the future of the Insurance Sector.

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