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INSURANCE SECTOR EDUCATION AND TRAINING AUTHORITY

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Measure of impact article feature ››

EXTERNAL NEWSLETTER

2026

Quarter 2

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INSURANCESETA INSURANCESETA

INSURANCESETA INSETA-Insurance Sector

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Collaborations and Partnerships

Strong collaborations are fundamental to INSETA's aim of developing skills, driving innovation, and making a meaningful impact in the insurance sector. We can develop opportunities and implement programmes that have a long-term impact by collaborating with industrial partners, the government, educational institutions, and other key stakeholders.

This newsletter serves as a vehicle for highlighting these collaborations, celebrating joint accomplishments, and sharing success stories that demonstrate the value of working together. We also welcome opportunities to feature new collaborations, innovative initiatives, and stakeholder contributions that advance our shared objectives.

If your organisation has a partnership success story, collaborative initiative, or industry insight to contribute, please contact the INSETA Stakeholder Relations team so that it can be included in future newsletters.

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Message from the Acting CEO

> *This achievement belongs to every stakeholder who has partnered with us...*

This quarter marks a significant milestone in our excellence journey as we proudly reflect on the achievement of an **Unqualified Audit Opinion With Findings** together with **100% performance against our annual performance targets**. For us as an organisation, these achievements are more than just milestones; they demonstrate our commitment to good governance, accountability and delivering meaningful impact to the insurance sector and our stakeholders.

This achievement belongs to every stakeholder who has partnered with us to advance skill development in the insurance sector. It reflects the collective efforts of our Board, Executives, Management, Employees, and industry partners, who have demonstrated that collaboration is the foundation of long-term growth.

As we celebrate this huge milestone, we remain focused on the work ahead. The skills landscape is constantly changing, necessitating innovation, greater partnerships and programmes that address our sector's shifting demands. INSETA remains dedicated to empowering learners, supporting the sector, developing and strengthening training institutions: and creating opportunities that contribute to a diverse and future-ready workforce.

Thank you for your continued trust, collaboration and commitment to our excellence journey. Together, we continue to build a skilled and resilient insurance sector that creates impactful opportunities for all.

Ms Zanele Malaza

Acting Chief Executive Officer

The measure of impact



For Refilwe Matenche, Chairperson of the Insurance Sector Education and Training Authority (INSETA), skills development succeeds only when it c**hanges people's lives and strengthens the economy.** She speaks to *SA Business Integrator* about a Board that learns together, and why accountability must always lead back to impact.

REFILWE MATENCHE | CHAIRPERSON

Your career has spanned auditing, academia, entrepreneurship, and governance. What drew you to INSETA?

Each part of my career has shaped how I think about leadership and service. Accounting grounded me in accountability and governance. Teaching showed me how education can change the direction of a person's life, and entrepreneurship taught me the practical challenges people face in creating opportunities.

INSETA brings those strands together because its work connects learning with participation in the economy. Every decision we make should come back to what difference it will make to the people we serve.

What are your main priorities as Chairperson?

The first is to embed impact in how INSETA plans and decides. We should be clear from the outset about the problem we are solving, who needs to benefit, and how we will recognise meaningful change.

The second is stronger relationships across the skills development ecosystem, because the quality of information we receive determines how relevant our programmes are.

The third is accountability. We must be able to explain our decisions and show what value we created with the resources entrusted to us.

You return often to the idea of impact. What does it mean in practice?

We can report how many people received funding, entered programmes, or completed qualifications. Those indicators matter, but progress cannot end with the numbers. We must ask what happened afterwards. Did the learner find work or progress in a career? If we supported an entrepreneur, where is that business now? Did the programme meet a real need in the sector? Answering those questions means tracing beneficiaries, evaluating programmes, and using what we learn to make better decisions.

You have given considerable credit to the Board. How are you building its culture?

One of the issues I identified was that Board members did not really know one another or understand the depth of expertise around the table. We introduced a 20-minute impact and learning session at the start of each meeting, where members present short masterclasses on subjects they know well, including artificial intelligence and retirement funds. We learn about the sector, and we learn about one another, which helps members contribute beyond their own constituency.

It matters symbolically too. As a SETA, our purpose is learning and skills development, and the Board should live those values. We cannot promote lifelong learning outside the organisation without practising it ourselves.

How is change in the insurance industry reshaping the skills INSETA must support?

Technology is changing how insurance products are designed, sold, administered, and assessed. Insurers need people who can work with artificial intelligence, data, automation, and cybersecurity, while climate risk and regulatory change place further demands on the workforce.

INSETA has to recognise those developments early enough to respond. That depends on strong industry relationships and credible research, so that qualifications, short programmes, and workplace learning stay relevant and South African professionals can compete confidently in a global market.

"INSETA... connects learning with participation in the economy. Every decision we make should come back to what difference it will make to the people we serve."

Why do stakeholder relationships matter so much in that response?

No single organisation has a complete view of what the sector needs. Employers understand the skills they struggle to find. Education institutions understand learning and curriculum design. Researchers identify emerging trends, and learners and graduates can tell us whether a programme led to a real opportunity. Our job is to connect those perspectives.

We have begun engaging stakeholders across the insurance and education sectors to improve that flow of information. Engagement should never become a tick-box exercise. We should be able to show how what we heard changed a priority, a programme, or a decision.

> "We need long-term partners who help us understand present and future skills needs, strengthen curricula, and create clearer pathways between education and work."

Where does the skills pipeline most need strengthening?

It must begin well before tertiary education. Given South Africa's challenges in mathematics and related subjects, we need to reach learners from Grade 10, show them the opportunities in insurance, and help them build the foundations those careers require. There is also a major drive to extend learning opportunities into rural areas, where access to industry pathways is limited.

We are learning from abroad as well. We have sent people to Peru to learn alongside participants from other countries and bring relevant insights home.

What role should universities and research partners play?

We need long-term partners who help us understand present and future skills needs, strengthen curricula, and create clearer pathways between education and work. Research tests our assumptions, identifies changes in demand, and shows whether existing interventions are working, and that evidence must shape strategy and programme design. A partnership proves its value in what it changes for learners and the sector, long after the agreement is signed.

INSETA has achieved an unqualified audit. What does that milestone mean to you?

I am immensely proud of it and of the people whose work made it possible. It gives stakeholders confidence that INSETA is strengthening its governance, controls, and accountability, and it gives us a firmer foundation from which to serve learners, employers, and the sector. The challenge now is to sustain that standard while increasing the value our work creates.

What legacy would you like this Board to leave?

I would like us to leave an organisation that can demonstrate the difference it makes, with stronger relationships, better information about its beneficiaries, and programmes that respond quickly to changing skills needs. A legacy should not depend on one individual. It lies in systems, relationships, and a culture the next group of leaders can build on.

What advice would you give young professionals entering the sector?

Be intentional about learning and about the relationships you build. Qualifications provide a foundation, but growth also requires curiosity, practical experience, and a willingness to keep developing as the sector changes.

I have volunteered in many roles, within and outside the accounting profession, because I believe strongly in giving back. Those roles let me contribute, and they also broadened my knowledge, networks, and understanding. Do not wait until you reach a particular title before you serve. Find ways to contribute throughout your career, and make it easier for others to follow. ■

ABOUT INSETA

The Insurance Sector Education and Training Authority (INSETA) is a statutory public entity responsible for promoting, facilitating, and monitoring education and skills development across South Africa's insurance and related services sector. Its remit includes life and non-life insurance, reinsurance, pension funding, collective investments, risk management, brokers, and intermediaries. Working with employers and education partners, it supports bursaries, learnerships, internships, skills programmes, and workplace learning, with the aim of growing scarce and critical skills and strengthening transformation in the sector.

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Board perspectives

What does meaningful impact look like to you in the context of INSETA's mandate, and where do you believe the organisation can make its greatest difference?

BEN BOTHA

Human Resources and Remuneration Committee Chairperson

Meaningful impact goes beyond the number of people trained. We should measure not only how many learners we train and upskill, but how many we place in jobs, continue to support after placement, and retain in positions where they can thrive.

In the context of INSETA's mandate, it is about creating real pathways from learning to earning. The insurance sector is being transformed by AI, technology, big data, inclusivity, and new risk models, while South Africa faces a youth unemployment crisis. INSETA can make its greatest difference at that intersection.

This requires relevance, inclusivity, and absorption. We must fund the skills the sector will need tomorrow, deliberately open doors for young black professionals, women, people with disabilities, and people from rural and township economies, and ensure learners progress into employment, entrepreneurship, or further learning.

A certificate on a shelf is not impact. A young person who is employed, retained, and growing in the sector is.

AMANDA KHOZA

Finance Committee Chairperson

Meaningful impact is ultimately about whether every rand entrusted to INSETA contributes to measurable and lasting change. Skills development is an investment, and we should be able to demonstrate economic and social returns.

That means going beyond measures of activity and expenditure. We should ask whether an intervention addressed an identified skills gap, improved employability, enterprise development, or career mobility, and strengthened capability within the insurance sector.

Good stewardship is not simply about spending resources compliantly. It is about allocating them deliberately, using evidence and sector intelligence to identify where they can have the greatest impact.

INSETA can also use its funding to bring employers, education providers, and other partners together around shared skills challenges. That is where public investment in skills becomes human capability, economic opportunity, and a stronger, more inclusive insurance sector.

What's one recent insight that has influenced how you think about skills development?

SIPHIWE MTHETHWA

Governance and Strategy Committee Chairperson

One important lesson is that collaboration and adaptability are key. Impact is strongest when regulators, employers, professional bodies, educational institutions, and organised labour work together to shape programmes. The interests of employees are critical, and their voices must be heard in conversations about the sector's future.

The pace of technological change also means that programmes must remain flexible and learner-focused. The hybrid learning models introduced during the COVID-19 pandemic demonstrated the value of blending classroom and workplace learning, while monitoring outcomes.

As INSETA moves through this period of transition, what is the most important priority for the board?

The Board must keep INSETA aligned with sector priorities and national goals, while ensuring that operations run smoothly.

This means maintaining strong governance and financial health, protecting stakeholder confidence, and continuing to deliver programmes for young people, women, people with disabilities, and learners in rural areas. We must also prepare the workforce for digital change and emerging industry needs.

Keeping these priorities in focus will position INSETA as an enabler of inclusive, innovative, and resilient skills development.



Ms R Matenche
Chairperson



Mr B Monedi
Organised Labour



Mr B Botha
Organised Labour



Ms A Khoza
Organised Employer



Mr S Mthethwa
Organised Labour



Ms N Nxele
Organised Employer



Mr J Mabena
Organised Labour



Ms M Rauleka
Organised Labour



Mr S Mpuru
Professional Bodies



Ms S Anders
Organised Labour



Understanding the Regulatory Changes Shaping South Africa's Financial Sector

The Financial Sector Conduct Authority (FSCA) has announced its regulatory priorities for 2026-2029, outlining a proactive approach to improving market conduct, protecting financial customers and ensuring that South Africa's financial sector remains responsive to technological, economic and emerging risks. The plan focuses on several areas that will be important to the insurance sectors stakeholders, including customer protection and fair outcomes, regulatory reform, technological innovation, data and digitalisation, financial inclusion, sustainability and improved supervisory and enforcement capabilities.

One of the key areas of attention is the ongoing development of the Conduct of Financial Institutions (COFI) framework, which aims to establish a more consistent and outcomes-based approach to regulating financial institution conduct. These developments highlight the importance of staying up to date on regulatory changes and continuously improving capabilities in areas such as compliance, risk management, digital technologies, data analytics, customer experience and ethical decision-making.

As the regulatory environment evolves, continued professional development and skill development will be critical to ensure that the insurance industry is prepared to adapt effectively to changing client expectations, technological improvements, and emerging risks.

1. Stronger protection of financial customers

The FSCA encourages financial institutions to continuously provide fair outcomes for their consumers. This includes improving conduct standards and implementing principles like Treating Customers Fairly (TCF) throughout the sector.

2. Preparing for the COFI framework

A main emphasis is on preparing for the implementation of the Conduct of Financial Institutions (COFI) Bill. The goal is to transition to a more unified, outcomes-based conduct framework, with existing conduct-related regulations included into the new framework.

3. Greater use of technology and data in regulation

The FSCA intends to increase its use of supervisory technology (SupTech) to better data collection, analysis, risk detection, and regulatory compliance. Its new supervisory platform is designed to assist the regulator identify higher-risk businesses and areas that need to be addressed more aggressively.

4. Responding to emerging risks

The regulatory approach acknowledges that the financial sector is rapidly changing. Technology, digital financial services, cyber dangers, new financial products and other growing changes necessitate regulations that can adapt fast rather than merely reacting after issues arise.

5. Supporting an innovative, inclusive and sustainable financial sector

The FSCA's goal includes promoting change, increasing financial inclusion; especially for low-income individuals, small businesses, encouraging sustainable financing and greater competition.

6. Stronger action against misconduct

The FSCA plans to continue to conduct oversight and enforcement to address misbehaviour while maintaining financial sector confidence and integrity. Its methodology consists of risk-based supervision, topic reviews, onsite and desk-based reviews, and visible enforcement.

7. Financial resilience and financial education

Another important focus is helping households and small businesses become more financially resilient and better equipped to make informed financial decisions.

For more information, visit the FSCA website - www.fsca.co.za



INSETA Sets a Strategic Direction for 2027/28

Strategic transformation is not achieved in a single encounter. It is created through deliberate planning, informed by evidence, shaped by operational realities and strengthened by good governance. The Insurance Sector Education and Training Authority (INSETA) Board, Executives, Senior Specialists and Specialists embarked on a three-layered strategic planning process to outline its priorities and aims for the fiscal year 2027/28.

This approach engaged all levels of the organisation, ensuring that the development of INSETA's strategic direction was guided by experiences, operational expertise and governance oversight. This collaborative approach aimed to ensure that the organisation's future priorities remained relevant to the changing demands of the insurance sector while also meeting INSETA's obligation to a skilled, competent and future-ready workforce.

The first stage of the process focused on INSETA's Programme Managers, Senior Specialists and Specialists, putting the organisation's operational expertise to the forefront. This phase provided an opportunity to examine performance, learn from how programmes were implemented and assess the realities facing the sector and its stakeholders. Through this exercise, the teams were able to identify opportunities, challenges, emerging needs and submit data-driven proposals that would set the foundation for the next phase of strategic planning.

The second layer focused on the Extended Executive and Management Team to evaluate and refine these proposals. This stage served as an essential operational filter, testing the feasibility and strategic relevance of the proposals while considering available resources, budget frameworks, organisational priorities and possibilities for collaboration. The process ensured that operational priorities were not considered in isolation, but instead aligned with broader organisational objectives and the resources required to translate strategic ambitions into meaningful outcomes.









On 24-25 August 2026, the third layer made sure the Board examined the work completed during the preceding stages and provided strategic oversight to verify that the proposed 2027/28 priorities aligned with INSETA's mandate and its obligation to stakeholders. The strategic planning process is taking place alongside significant progress in INSETA's organisational performance and excellence journey. The organisation has recently obtained an Unqualified Audit Opinion and met 100% of its performance targets, which demonstrates the value of sustained dedication to accountability, performance and good governance. The 2027/28 strategic planning process presents an opportunity to build on this foundation, not only by setting ambitious targets, but by ensuring those targets are supported by effective implementation, sound governance and measurable impact.

The insurance sector continues to evolve in response to technological progress, stakeholder expectations, regulatory shifts and emerging risks. These shifts have major implications for the skills the sector requires and they underscore the importance of an agile, forward-looking approach to skills development. For INSETA, strategic planning therefore involves more than organisational targets; it means understanding where the sector is heading and ensuring the organisation is positioned to support employers, learners and other stakeholders through this transition. The 2027/28 planning process provides INSETA with a platform to sharpen its focus on relevant skills development interventions, effective stakeholder partnerships and programmes that meet the current and future needs of the insurance sector.

This three-tiered strategy highlights how essential it is for everyone to share responsibility. By bringing together the Board, Executives, Managers and Operational teams, INSETA has created a clear line of sight from implementation through to governance and strategic oversight. INSETA remains dedicated to turning its strategic priorities into tangible results that serve the insurance sector and help build a skilled, adaptable and future-ready sector.

With strong governance, proper planning, partnerships and a commitment to performance, INSETA is positioning itself to meet the opportunities and challenges that lie ahead.



EVENTS



AIE Conference



Liberty Graduation

NEET Youth Programme

Voter Education Launch TVET College



Mandela Career Month Event

Career Day at Bizana



Annual Blouberg Mayoral Career Expo

GIBS Business School

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Notice of the INSETA Annual General Meeting (AGM) 2026

The Insurance Sector Education and Training Authority (INSETA) hereby gives notice of its 2026 Annual General Meeting (AGM). The AGM provides an opportunity to engage with stakeholders on INSETA's performance, achievements and strategic direction.

Date: Friday, 27 November 2026

Time: 12h00 - 15h00

Venue: The Houghton Hotel, Johannesburg

To RSVP, please complete the online RSVP form using the link below or by scanning the QR code, RSVP deadline date is 13 November 2026:

RSVP Link:

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