

1 – 5 and Black people as per the requirements of the Charter. The SAIA also commended its partners in this initiative, the Financial Services Board (FSB) and the Life Offices Association (LOA).

Oxygen Medical Scheme announces its 2009 Benefit Structure - As part of its 2009 benefit structure review, Oxygen Medical Scheme has announced that it has extended its “pay for the first child and the rest are free” offer to all its benefit options for 2009. In 2008, only six of its nine options enjoyed this cover. In 2008 alone, Oxygen has saved South African families approximately R135 million through this offer.

Weak investment returns keep life insurance confidence subdued - Ernst & Young Financial Services Index Q3 2008 - The 3rd quarter 2008 Ernst & Young Insurance confidence index continued declining, due to sustained weak investment income, which in turn kept profits growth subdued (albeit positive) during the quarter. The declining confidence is in line with weaker business confidence across most financial services segments. During the quarter, life insurance confidence fell to 57, from 63 in the previous quarter. Life insurance confidence remains the weakest of all financial services sectors, trailing the banking industry (61 points) and investment managers (67 index points).

PROFIDA goes international - Computer Science Software, developer of the leading financial needs analysis (FNA) system PROFIDA Professional Edition, has embarked on marketing the product in Europe. In partnership with Strast Solutions Ltd, csSoft has localised the South African developed version to be marketed initially in the UK. The goal is to export the software to Europe from the British based distributor. England is not the only country where brokerages are using PROFIDA as their practice management software. The Botswana marketplace has discovered that PROFIDA is the ideal software management platform.

Medshield announces low rate increase and self-administration for 2009 - Medshield announced a flat rate increase of just 10.9% across all options. As one of the lowest increases in the industry – and against a backdrop of rising interest rates, exploding healthcare inflation and a global financial crisis – this news is sure

to be welcomed by Medshield members. Clinton Alley, Executive Principal Officer for Medshield Medical Scheme, commented that stringent financial controls across all aspects of the Scheme, have once again enabled them to keep the rate increase for 2008 / 2009 as low as possible.

Absa Capital cracks 8 firsts in new survey - Absa Capital, the investment banking division of Absa Bank Ltd, has further underlined its claim on becoming South Africa's leading investment bank through its strong showing in the annual Risk magazine survey for 2008. Absa Capital was ranked first overall in the Currency Products category and second overall out of the ten firms surveyed, significantly closing the gap on the overall frontrunner. The gap between the first ranked bank and Absa Capital was narrowed to 0.6%. Absa Capital recorded eight first positions in the surveyed categories.

In a South African first, drivers can now insure everyone in their car for only R20,54 pm - For the first time in South Africa drivers can insure themselves and any passenger traveling in their car against personal injury or death for just over R20 a month. The payout is completely independent of, and has no impact on, any other insurance claim or the Road Accident Fund. The new insurance is called EnRoute In-Car Insurance and is the result of a creative collaboration and partnership between Hollard Insurance and Flexible Accident & Sickness Acceptances (FASA).

there's a lot riding
on your salary
that's why you need Disability Plus

altrisk
for life

tel 011 329 7000 info@altrisk.co.za www.altrisk.co.za

Member of
Hollard
GROUP

ALTRISK (PTY) LTD is an authorised financial services provider FSP 9869

Momentum Short-term Insurance (MSTI) partners with Good Fellas chauffeur service to get clients home safely this festive season - Momentum Short-term Insurance (MSTI) has launched an innovative partnership with Good Fellas chauffeur service, in time for the festive season. Effective 1st of December MSTI, will be offering the Good Fellas chauffeur service to clients. MSTI members simply call to arrange a pick-up and are driven home safely, in their car, by a personal chauffeur. For a nominal fee, clients will be able to use this smart and convenient alternative to driving under the influence. The MSTI Good Fellas service will be available in Johannesburg, Pretoria, Cape Town, Durban, Port Elizabeth and East London.