80 YEARS
SERVING PROFESSIONALS
1941 - 2021

80 YEARS OF SHARING SUCCESS

PPS MEMBER MAGAZINE

THE PROFESSIONAL

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EDITION THREE

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FROM THE

CEO'S DESK

Much has happened since I penned some opening thoughts for the previous edition of *The Professional*.

April traditionally marks the time in the year when PPS announces its financial results. These results are of course the outcome of a huge team effort – everybody has a role to play, and the CEO and CFO are only the messengers. Some years we have an easier message to convey, and in others, it is more difficult.

The message was especially easy last year, as PPS reported the best total profit additions to our members' Profit-Share Accounts in its history due to good performance in 2019. Around the time of conveying these good numbers in the second quarter last year, we were bracing ourselves for very poor numbers in 2020 after a significant retraction in financial markets and not knowing what to expect from the COVID-19 pandemic. Our worst-case actuarial models pointed to significant operational losses.

Well, in the end, the results came in much better than originally expected. To put it in perspective, the operating profit of the big-five life insurers in South Africa was around R22 billion in 2019. And in 2020? Negative. (That is on a normalised basis.)

That is a bloodbath, but very understandable in a pandemic. Given this backdrop, we were very grateful that we could distribute more than R2 billion to our members in the form of Profit-Share. It once again showed the strength of our mutual model and the benefit of our relentless focus on the professional market segment. The breakdown of the claims that PPS paid has seldom been more interesting than in 2020 – see this for yourself on **page 16**.

We are by no means through the pandemic yet. This year our claims staff remain under huge strain. They had to deal with the significant uptick in claims as a result of the second and third waves of the pandemic. 2021 is still a very tough year as far as life and sickness claims are concerned.

And then, as we have communicated to members, PPS fell victim to a malicious cyberattack in the first part of the year. As we had always reminded ourselves, cyberattacks are not a case of if, but rather of when. As a result, we were fairly well prepared. Core systems on the life and investments side were not affected and there was no leakage of data. Our early alert measures ensured that we could contain the damage and mitigate any lasting effects. But the attack still placed a huge strain on teams.

After months of incredible grit, this experience is now behind us — thanks to a team who gave their all. They now need to recuperate, and we are chasing people home to recover and recharge. One thing I am surer of than ever: We have an incredible team at PPS, willing to walk the extra marathon (never mind mile) for our members. It was humbling to see how people were willing to put their bodies on the line. Literally.

This will not be the last cyberattack that PPS will experience — there will be more. That being said, we have learned much over these past few months. We can share these learnings. My plea to members is: Do not underestimate cyber risk, whether in your personal capacity, your practice or business. We face a common enemy. Read more about this threat on **page 11**. I would like to, yet again, thank our members for their understanding and support over the past few months. It was understandably frustrating when service levels dropped and when things took longer to do.

On a positive note: earlier this year, PPS partnered with the world-renowned global explorer, Riaan Manser, to send five matrics on a five-day trip to Antarctica. On **page 15**, one of these matrics, Thea Earnest, shares some thoughts on how this trip changed her life and what her plans for her future are.

As I have mentioned in the previous edition, 2021 is the year in which PPS celebrates its 80th birthday. I reflect on this milestone on **page 18**.

Due to the nature of our bespoke solutions for professionals, financial advice is part of the package and we always rely heavily on our intermediary partners, both internal employees and external financial advisers, to serve our members. It remains a tripartite relationship between member, adviser and PPS. On **page 27** we discuss the shift in the alignment of wealth investments to specific social and environmental impact.

History is a personal hobby of mine, I just love to investigate how our interesting and diverse world was shaped over the years, and our book review on **page 36** features *A History of South Africa* by Frank Welsh. On **page 30** we also cast the spotlight on Imbi Evenhuis, one of our members. And as always, we feature some UCook recipes on **page 31**.

Our PPS Foundation continues to support on many fronts, especially assisting the youth through these challenging times. On **page 40** we discuss the importance of mentorship. Young people need mentors (as we all do from time to time), but they can of course also mentor many of us on the fascinating world of millennials.

I trust that you will find this edition of *The Professional* again enjoyable and value-adding.

Izak

PPS Group Executive

IN THIS ISSUE


William Gumede

Spotlight:
Financial illiteracy opens the door to corruption

A wise person should have money in their head, but not in their heart." These words by the Irish satirist Jonathan Swift, could not be truer. Knowledge about money and finances is often the major differentiator not only between success or failure but also between honesty and corruption.

This is where financial literacy comes in. Financial literacy being the ability to understand and effectively use various financial skills, such as personal financial management, budgeting, and investing. The lack thereof not only often leads to personal **financial ruin**, but also major institutional and governmental financial fallouts.

Nowhere is this more evident than here, in South Africa.

Many South Africans, educated and non-educated, lack basic personal finance management skills, making them unable not only to manage their own money but also the money of institutions they are **responsible** for.

In my years of teaching, it has become clear to me that many elected and public representatives have **little understanding** of how to manage their personal finances – making it almost impossible for them to manage public finances as well. This then leads to **corruption**.

The reason is simple. If people cannot manage their own finances, they often face personal financial ruin. The noticeable financial resources of – for example, government – becomes a temptation and they become corrupt to make ends meet.

Many witnesses at the **Judicial Commission of Inquiry into Allegations of State Capture** led by Deputy Chief Justice Raymond Zondo, testified how cash-strapped elected and public officials were bribed by corrupt businessmen and women by paying their children's school fees, their utility bills and outstanding car payments.

Even if not corrupt, elected and public representatives who lack financial literacy often also treat public money they are entrusted with poorly, causing poor public service outcomes, **financial decisions and waste**.

South Africa's history of apartheid is partly to blame for the widespread lack of financial literacy. With many South Africans **excluded** from the formal economy for many years by not being allowed to own a property or a business, for example, it meant that they were never exposed to a plethora of financial concepts.

One must also keep in mind that learning about finances is not always just from formal sources. Many people **learn** as children from their parents how to manage their money, be it how to invest and or how to save. But, if one's parents could not invest money, or buy a property and start a business, the child could never learn from their example.

Therefore, countless South Africans, who are now part of the post-apartheid new middle class, started this journey with no knowledge on how to manage their money. As the economy, society and suburbs opened up, many people left the townships for the suburbs to access schools, public services and be closer to workplaces. However, they found that to afford this new lifestyle, they had to **borrow** disproportionally more to finance homes, vehicles and household items.

Added to this, many financial institutions were also generously offering credit to new entrants into the market economy.

The cultural phenomenon of the so-called **"black tax"** – the social expectation that those with secure sources of income will financially help out more destitute personal relations – have often increased individuals' indebtedness.

When young black South Africans from previously disadvantaged communities start their employment and professional journeys, they often do not set **financial boundaries** when giving to family members. Instead of giving only what they are financially able to contribute, they give beyond their means, often borrowing to give to family relations, wreaking havoc with their own personal finances.

The post-apartheid culture has also unfortunately have become strongly **materialistic**. New belief systems appear to have taken hold that places more value, status and social belonging on material assets.

Social **expectations** in society demand that professionals, for example, drive expensive cars, wear expensive clothes and live in expensive homes to be seen as being successful.

Sadly, the materialistic trend was in part started by newly elected public representatives and civil servants who, after living modestly in townships, suddenly started to receive huge remuneration packages. Instead of setting a tone of humility, modesty and prudence, they have splashed on "bling" – creating a materialistic culture. Others – with more modest incomes – then try to keep up.

Given the appalling levels of personal finance skills in this country, improving understanding of personal finance should take place in all life phases, by multiple institutions. I suggest the following:

1. The first place to start to embed a basic understanding of personal finance is for **parents** to teach their children how to manage money.

2. However, given the fact that many parents themselves lack personal finance skills, it is crucial to educate children in **schools** about the topic. Personal finance education should be a compulsory subject in schools starting in nursery school.

3. **Higher education** institutions should make basic personal finance modules compulsory in qualifications.

4. **Corporates** should provide personal finance training to their employees. It is heartening to note that PPS, through the PPS Foundation, offers financial literacy training on campuses across the country.

5. Political, religious and professional organisations should provide personal finance training to their **members**.

6. Financial institutions should provide personal finance education to their **customers**.

7. The South African **government** should provide basic personal education to recipients of state grants.

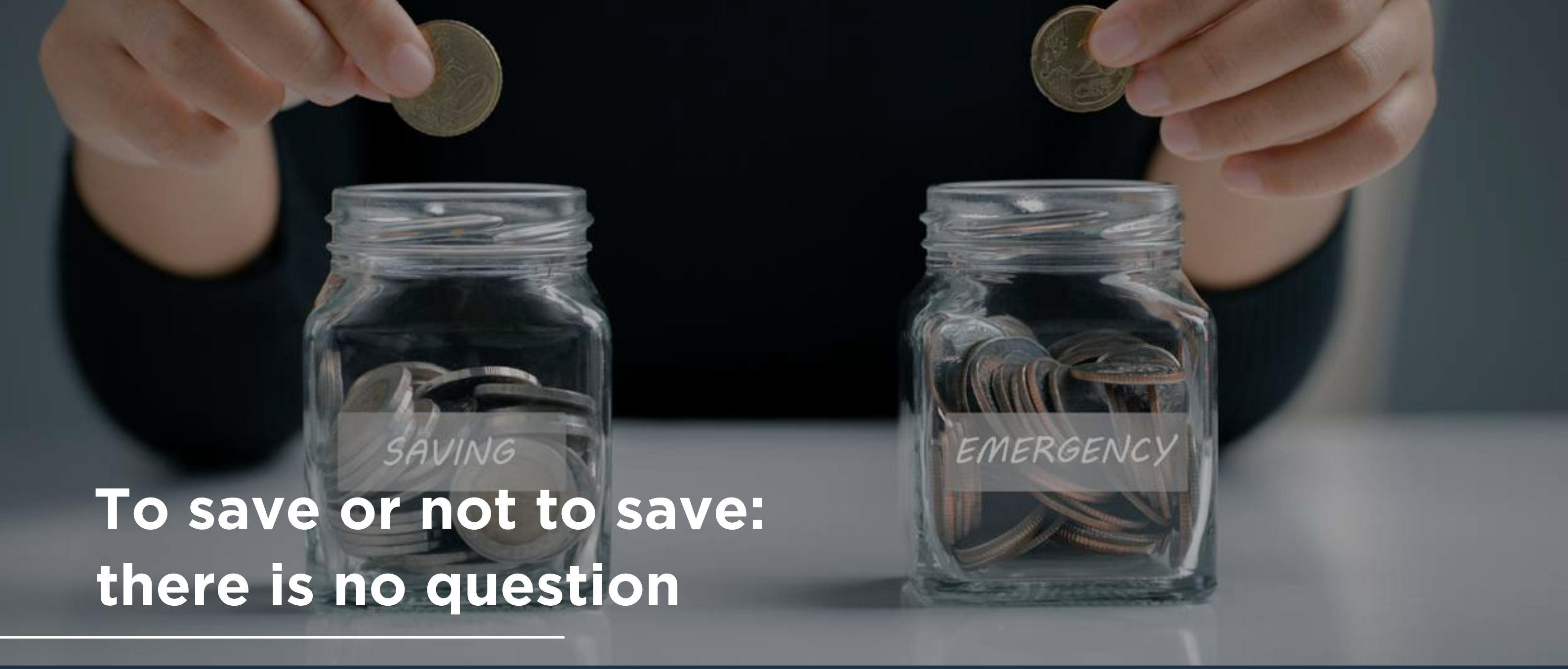
8. It should be **compulsory** for elected and public representatives to undergo personal finance training as part of their induction programmes.

We all need to understand that money is not only for spending, and that living within a budget, saving and investing is crucial. Saving is a **critical life skill** that encourages self-discipline, goal-setting and delayed gratification. It is the pillar of financial security.

Importantly, South Africa needs to foster a new culture of savings. The importance of saving should be inculcated at nursery, school and higher education level too. The South African government at all levels should also save and invest public money prudently and in that way boost a new national culture of saving.

As Steve Burkholder said: “If you’re saving, you’re succeeding.”

William Gumede is Associate Professor, School of Governance, University of the Witwatersrand. He teaches Members of Parliament in South Africa and in the British Commonwealth how to play oversight over their country national budgets. He is a number one bestselling author. His latest book is South Africa in BRICS (Tafelberg)



To save or not to save: there is no question

Historically, South Africans are not great savers. Not only do we tend not to save, but we also spend money we do not have. According to Statistics SA, our biggest expenses are housing and utilities, followed by transport. These trends shifted during the 2020 hard lockdown period.

Last year was one where many South Africans suffered financial difficulties, affecting both their lifestyle and spending habits, with approximately 60% of South Africans dipping into their savings during the hard lockdown period to cover financial shortfalls.

Of course, PPS members bucked that trend.

Within the PPS membership base on our platform, only 16% withdrew from their discretionary savings during this period; drawing down on average more than 20% of the investment's value.

Notably, the majority of PPS members' monthly savings commitments remained in place and they continued to strive towards their savings goals with less than a sixth having paused their monthly contributions since March 2020 and 6% opting to reduce annual debit order escalations rather than stopping altogether.

This is good news because, in an ever-changing world, we should adapt saving strategies but not the very concept of saving. Not only for a rainy day but also for our retirement.

Planning for a 30-year retirement used to be sufficient, but data from PPS members suggests that the average professional male will live to 95 and the average professional female to 100. Depending on their retirement age, people will likely have to start planning for their retirement to last around 40 years.

Theo Vorster, CEO of Galileo Capital Holdings, recommends that one should always consider working for a few extra years, whether you think you have saved enough for retirement or not. "This will not only extend the amount of years you can contribute to your pension fund, but also decrease the amount of years you will depend on your fund."

This may not be a feasible option as many companies and most government departments have mandatory retirement ages of 60 or 65. Therefore, save and plan.

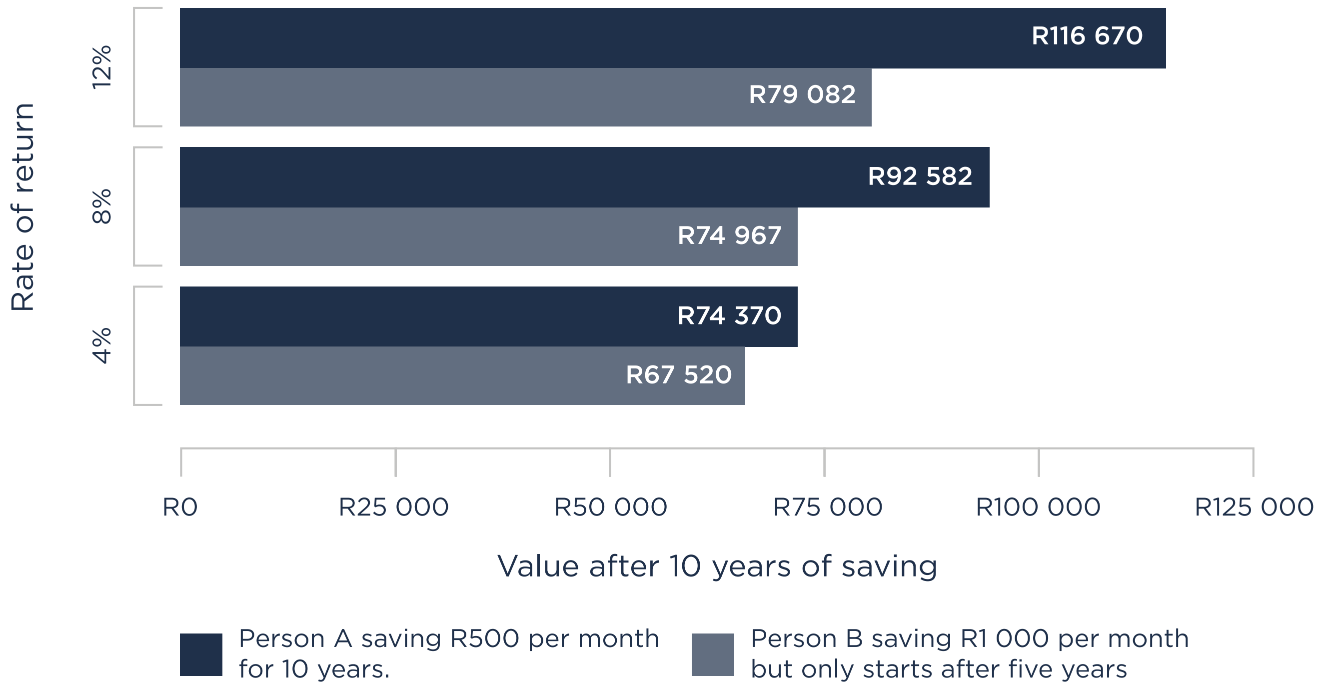
While the path to our country's economic recovery remains uncertain, we encourage you to start or continue saving in practical ways without affecting your disposable income.

1 Set goals

Whether saving for a vacation, a house or retirement, set attainable goals and milestones along the way. Celebrate reaching saving targets as this can motivate you to continue to pursue your investment goals. Do not be tempted to dip into your savings once you have started. Rather spoil yourself when you have a little extra.

2 Start today

The earlier you start saving, the better. As the African proverb goes: A patient man will eat ripe fruit. The illustration below shows how the person who started saving early and continuously (even with small amounts) could generate greater earnings compared to someone who starts later and saves larger amounts. The early saver gets a head-start to take advantage of the eighth wonder of the world - compound interest.



Source: PPS Investments

In practical terms, a 25-year-old investing R500 per month accumulates more assets within 10 years than a 30-year-old investing R1 000 per month. Illustrating the benefit of compounding, investing a smaller amount over a longer time horizon can have a greater impact on investment results than investing a larger amount for a shorter period.

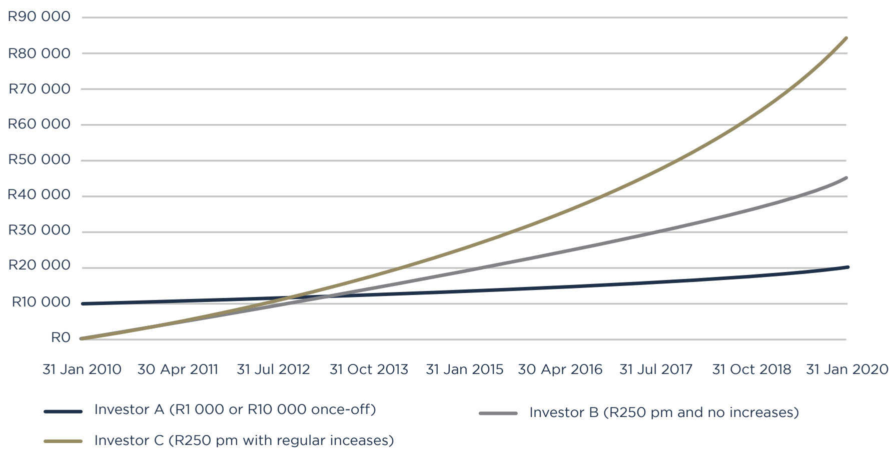
3 Save more

Figuring out where you are spending your money is the first step in identifying which expenses make the most significant impact. Examining and creating a budget is a simple way to see where you could cut back on a few unnecessary expenses to free up some cash to boost your investment contribution. A practical application is the savings you can make on, for example, a takeaway morning cup of coffee. With prices ranging from R20 to R30 for a cup (thanks Starbucks!), investing an additional R500 is the equivalent of around 20 standard takeaway cups of coffee in a month.

4 Start small

Setting up a debit order allows you to start small and make regular contributions. You will avoid the temptation to access money allocated to savings and will be building up your savings over time. Making regular incremental increases to your monthly contributions can have a positive effect on your investment over time versus investing R1 000 or R10 000 once-off with no further top-ups. Similar, if you were to invest R250 with no increases over 10 years, you would have had about R39 000 less than if you had increased it regularly over time.

Different investor scenarios over a 10-year period



Source: PPS Investments *STeFI Composite Cash Index*

5 Partner with a trusted financial adviser

During times of uncertainty, it is critical that you consult with your financial adviser to help make informed decisions aligned to your holistic portfolio. Your financial adviser can help craft a solid financial plan with a long-term view. Most PPS members have a financial adviser, and despite the headwinds during 2020, only 2.1% of PPS members reduced their risk profile. This indicates that members remained focused on their financial plan and stayed invested rather than responding to market events and short-term volatility – an approach that could help to ensure achieving financial goals over time.

6 Diversification is key

Another important aspect is a diversified portfolio that provides an opportunity to create a smoother return profile over the long run as it is better able to withstand fluctuating market conditions. A blend of asset managers is best suited to take advantage of opportunities, both locally and abroad, at different times in the cycle, offering optimal diversification to augment your portfolio that can be achieved through our multi-managed solutions which are positioned to take advantage of any potential changes.

Click here for more on our fund range.

The cost of turning a blind eye to cyberattacks

The COVID-19 pandemic has dramatically changed the world of work, how people interact and go about their daily lives. It has also meant that cybercriminals have quickly adjusted to this new reality, with individuals and businesses having to be on their toes to ensure that they do not become victims in the expanded digital space.

Cyberattacks have become so serious, that the top 10 most in-demand tech jobs for 2021, including in South Africa, are for security professionals.

According to *Security Magazine*, there are more than 2 200 attacks every day, which amounts to nearly one attack every 39 seconds.

South Africa's Institute for Security Studies says one of the biggest problems for companies and small businesses is the speed at which cyber threats are evolving.

"Many South African businesses have experienced denial-of-service and ransomware attacks where databases are encrypted by criminals who demand payment to release a 'key' to restore access."

Mimecast, a UK-headquartered company specialising in cloud-based e-mail management for Microsoft Exchange and Microsoft Office 365, including services to protect business mail, says employee naiveté on e-mail security is a major concern.

"In the UK, the Netherlands, South Africa and the United Arab Emirates, half or more of the survey respondents (51%, 50%, 52% and 50% respectively) view the lack of cyber sophistication among employees as a major threat to their companies' security, compared with 43% globally," it says in its report titled:

[“Securing the Enterprise in the Covid World: The State of E-mail Security.”]

And for individuals such as Helmo Preuss, chief economist at the Johannesburg-based consultancy Forecaster Ecosa, improving cybersecurity is critical, as more people work, interact, purchase and do business online.

With the threat of a cyberattack as an everyday reality, experts say it is possible to stay safe from hacking.

Security.org says there are many measures individuals can implement to protect themselves online, including virtual private networks (VPNs), password managers and identity monitoring services.

For smartphones, they include:

- Do not “jailbreak” your phone. By removing security measures built by a manufacturer into a phone, the chances are great of downloading apps that have not been screened for malware. It also removes the phone’s virus protection.
- Smartphone locks must be used, two-step authentication measures installed and all software updates performed.
- Avoid pop-ups and phishing – such as sending sensitive information to someone, unless you are sure of the recipient.

For websites these are quick signs to ensure they are good to use:

- A padlock symbol next to the website address (URL).
- HTTPS in a URL rather than HTTP.
- The website accepts all major payment methods.
- The browser tells you the website is unsafe.
- Many pop-ups or redirects to other “shady-looking” websites.
- A no-return policy or privacy policy on the website.

For businesses, it is crucial that money is spent on hiring the right people who can foresee any dangers.

Andemola Adekubi, founder of Tech Law Info, says there are three easy ways for businesses to stay safe.

They include:

- Keep your systems safe through multi-factor authentication and updating antivirus software.
- Ensure employees receive training in internet security and processes.
- Conduct regular cybersecurity audits.

While businesses often opt for penny-pinching and individuals find the tech world daunting, cybersecurity threats will proliferate the more we spend our time in the digital space.

Cybersecurity Ventures predicts cybercrime damages will cost US$6 trillion by this year, which is double the cost in 2015.

Expressing **satire**

For centuries, cartoons have been used as commentary for political and social issues. In the 1500s, the adage that "a picture is worth a thousand words" was already being put to use.

According to Encyclopedia.com, the word "cartoon" was first adopted when England's *Punch* magazine published a drawing parodying sketches of paintings commissioned for the houses of Parliament in 1843. "Cartoon No. 1" was the name of the illustration and it was the first time the word was used to describe humorous, satirical and witty drawings or caricatures.

A forefather of the political cartoon was Martin Luther (yes, really), who used illustrated booklets and posters to reform the Catholic Church in 1521.

The practice of using satirical images for political commentary then spread to the rest of Europe, and later went global.

Fast-forward to today and cartoons used for social commentary can be found everywhere including newspapers, magazines, political briefs and on social media.

It could be argued that their impact is more essential than ever considering the reams of information out there and how technology has changed the way we consume news. Cartoons manage to constantly lead the portrayal of current social affairs.

Just think of your social media accounts and how often you see a post of a cartoon on your timeline compared to a 2 000-word opinion piece.

While cartoons are often dismissed as a quick laugh, they are an important medium to frame a deep understanding of societal issues of the day.

"Political cartoons are an integral component in the framework of political journalism. They offer a brightly coloured alternative to formal news reporting, providing light relief from the ever-increasingly gloomy political discourse. With the ability to distil news and opinion into a caricature, cartoons present accessible and instant commentary and analysis of current affairs," says UK-based communications and advocacy recruiter, Ellwood Atfield.

"Cartoons are a unique form of journalism which contrast with conventional forms of communication. The images can cast a powerful interpretation of the day's news. They explain and explore stories in manners that articles cannot. More effective than writing or video, they capture the imitable human nature of their subjects to humanise the topic they depict."

While journalists often find themselves on what some deem to be the wrong side of the law; the space of balancing tensions between free speech and causing division is even more difficult for cartoonists, who often get dragged to court as governments attempt to implement censorship laws.

But as *The Conversation*, which publishes news stories on the Internet written by academics and researchers puts it: "Their work can challenge us to question ourselves, provoke empathy for others and often relies on an emotional reaction – one not always intended to elicit laughter – to convey their argument."

One such cartoonist, who elicits all kinds of responses from South Africans depending on who is on the receiving end, is South Africa's award-winning Zapiro.

Who can forget his caricatures of the showerhead over former president Jacob Zuma who told the court he had a shower after having sex with his HIV-positive rape accuser?

"I believe in advocacy, so I like saying things strongly and sometimes controversially. In this way, I actively take part in debates, although I think it's unusual to find a cartoon that on its own changes behaviour.

"My cartoons are part of a wider discourse that may have some influence on what people do," he says on his website.

The *New Yorker*, which is renowned for its cartoons, offers insight into the value of cartoons in this Ted Talk. Take a look at the importance of expressing satire visually.

"As you can see, it's been an amazing quarter."

A future scientist **with heart**

When Michael Masser and Linda Creed penned the iconic line "I believe that children are the future" for the song "Greatest love of all", they surely had someone like Thea Earnest in mind. At 19 years old, she has been to Antarctica through PPS's Matrics in Antarctica, excelled academically during a global pandemic and made history by being the first first-year recipient of the PPS bursary historically reserved only for second-year students. This youngster is without a doubt a woman of the future.

Hailing from Verulam, KwaZulu-Natal, Thea describes herself as a clown but also as someone eager to get down to it and change the world.

"I want to see change happen in the most inclusive, progressive way possible and in a way that does not prompt regression," she says.

This desire is evidenced in her choice of tertiary degree: Geospatial Science – a discipline that focuses on using information technology to understand the processes of the earth and its people. It is the meeting point of technology, anthropology and geography.

"I have always known that I wanted a degree in science. My experience in Antarctica helped me find my place within STEM (science, technology, engineering and mathematics)."

She fell in love with Wits University in grade 11. However, funding was a concern. As the universe would have it, she need not have worried. Thea made a favourable impression on renowned explorer, Riaan Manser, who headed the expedition to Antarctica. He was so impressed with the youngster that he conspired behind her back, along with her father, to secure a bursary with PPS.

"I had seen PPS ads throughout my application for Matrics in Antarctica and I knew that they were a sponsor. However, when this surprise was revealed ... I cannot describe that feeling. It is a very special memory," says Thea emotionally.

So far, due to COVID-19 regulations, her first semester was online but she will soon make the trek to Johannesburg for a taste of "real" 'varsity life.

"University is hard. I kind of expected it to be similar to high school but it is not. Like everything else, I see it as a challenge and I am excited. I cannot wait to meet new people that come from all walks of life," she continues.

Aside from learning, she enjoys playing the guitar, reading to exercise her imagination and since last year, has added travel and exploring (in Mzansi for now) as her interests.

She credits her father, mother and sister for getting this far. "My family taught me that I am powerful and I can achieve anything. That is why I believe in my passion and pursuits, but also in putting action to my words. All these collective moments were not a coincidence but a manifestation of blessings. I am grateful."

Ayakha Melithafa, Kelby Barker, Boiketlo Lamula, Cobus Burger and Thea Earnest keeping the PPS flag high on Antarctica.

Credit: Matrics in Antarctica

2020 CLAIMS

R3.127 billion

all health and life risk claims (excluding short-term insurance and Profit-Share payouts)

Claims per benefit:

Sickness	R949.2 million
Permanent incapacity	R626.2 million
Life cover	R1 122.2 million
Critical illness	R261.6 million
Lump-sum disability	R167.9 million

Proportion of total claims by profession:

- Paramedical (includes physiotherapists, occupational therapists, nurses, etc.) 24%
- Financial 21%
- Legal 14%
- Medical Doctors 14%
- Dental 5%
- Engineering 5%
- Administration 5%
- Pharmacists 4%
- Other 8%

Profit-Share payments:

R1.03 billion
paid due to retirement

R107 million
paid due to death

In 2020, PPS paid the following in COVID-19-related claims:

R156 million
paid in sickness benefits

R234 million
paid in death benefits (excludes Profit-Share payments)

Claims by COVID-19 protocol:

- **80%** COVID-19 positive
- **14%** quarantine medical
- **4%** quarantine government/NICD
- **2%** person under investigation (PUI)

In 2020, we paid **96%** of all claims submitted across all benefits:

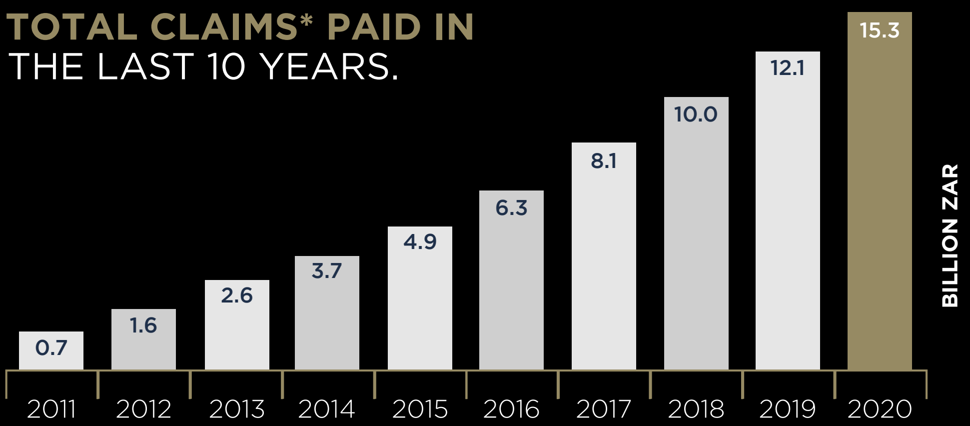
95% **of sickness claims**
Reasons for claims not paid:
1. Claim period less than the waiting period.
2. Does not have the benefit.
3. Did not consult a doctor.

100% **Life cover**

65% **critical illness claims:**
Reasons for claims not paid:
1. Does not meet criteria.
2. Already paid for a related condition.
3. Condition excluded.

72% **lump-sum disability claims:**
Reasons for claims not paid:
1. Does not meet claim requirements.
2. Already paid for a related condition.
3. Still performing occupational duties.

TOTAL CLAIMS* PAID IN THE LAST 10 YEARS.



R15.3bn**
TOTAL CLAIMS PAID

** all health and life risk claims (excluding short-term insurance and Profit-Share payouts)

PPS celebrating its

Oak Anniversary

Izak Smit

In the garden of our house in Johannesburg, there is a huge oak tree.

The reason we bought the property many years ago was mostly because of **that** tree. We often joke that it was an expensive tree! It is a giant, probably around eighty years old, maybe more. By world standards, though, it is still young. The biggest oak in Britain is Major Oak in Nottinghamshire, a giant with a girth of 10 metres and thought to be between 800 and 1 000 years old. Oaks are often associated with strength, morale, resistance and wisdom, thanks to their size and longevity; they easily surpass 300 years of age making it a powerful life-affirming symbol.

An 80th anniversary is an oak anniversary. What a wonderful symbol to mark it – firmly rooted, strong of trunk, with branches and acorns resembling new and continuous growth.

PPS celebrates its 80th anniversary in 2021, a significant milestone. The average human life is fleeting compared to many of the institutions that we mortals have the privilege of being associated with during our lifetimes – whether from a social, government, educational, spiritual or employment perspective. It is indeed special and inspiring to be part of something bigger and more lasting - enduring institutions rooted in timeless core values, that exist for a purpose. Something that can stand the test of time by its ability to adapt to a changing environment and to continuously renew and refresh itself from within.

It generally takes big teams to make big dents in the world, and it also takes time to build lasting legacies. How fortunate many of us are to be part of such teams and institutions and be able to say – irrespective of how big or small our unique contribution to shape and build the institution was – that we were part of the journey, that the few bricks that we have laid are part of what created a legacy.

As most of us know, PPS was founded in the early years of the Second World War, when a group of eight dentists formed a provident society. They would contribute to this society that would pay an income to those unfortunates among them who might lose the ability, due to sickness or accident, to generate an income.

The society was based on the principles of a dental society in the UK. That society still exists today, the Dentists' Provident, which was founded in 1908 by a group of … as in the case of PPS … eight dentists, for the simple purpose of providing mutual insurance against sickness and accidents to its members. It originated as a special type of society – a Holloway Friendly Society, based on the concepts set out by George Holloway, who in 1875 wrote a prize-winning essay on the best way in which working men could provide for times of sickness.

The concept is simple: members pool their resources to protect each other and any financial surplus is then shared between the participants. Even today, a small number of societies continue to provide their members with benefits using this principle, which has evolved in line with changing regulatory and member needs over the years. They are part of a unique group of insurers who are generally referred to as mutuals.

Most of the principles of the two organisations are still similar today, but unlike the Dentists' Provident, which after more than a century still only caters for dentists, PPS, of course, branched out to cater for other professionals as well.

The first to join were medical doctors, and later lawyers, accountants, engineers and many other professionals became eligible to become members. Over the years, each new profession that was allowed to join was a major decision. But the society did not stray from the professional market segment. Today, with the principle of mutuality, the professional focus is core to what PPS stands for and how it operates – for professionals only.

In many a CEO report, I have mentioned that the behavioural traits of the professional market segment are beneficial to our ethos of mutuality. Our experience is that professionals generally exercise responsible personal risk management, are unwilling to terminate insurance cover, are urgent to return to their professions when sick, and often have the desire to continue in their professions to advanced ages. This leads to lower lapses and claims and ultimately to more profits to share between members.

But, apart from drawing wider boundaries around eligibility criteria, there was one other aspect in which the paths of the Dentists' Provident and PPS have diverged over the years, and that is the scope of services.

For much of its history, PPS was about income protection, but that changed over the last few decades. Today, PPS's solutions cover much of the spectrum of financial services. The first significant increase in scope was at the end of the 1950s and 1960s when the society started to provide medical aid benefits, in what eventually developed into what we know as Profmed today.

The other areas into which PPS expanded – such as investments and short-term insurance solutions – happened after the turn of the century. The strategy was to initially partner with existing market players when the acorns were sown, and for these businesses to eventually become full subsidiaries when the young trees have been firmly anchored. An interesting phenomenon of many of these new businesses was that, like the PPS mothership, they were founded during challenging times, often when there was a particular need among the PPS membership. PPS Investments, for example, was started in the middle of the 2007 recession. A recent addition to the PPS offering is indemnity protection for medical professionals, which was rolled out when that market was in distress. We often note that it is in the DNA of the organisation to come through when times are tough.

Yes, institutions of endurance outlive the people associated with it. Our innings are but blips in the much longer timeframes of visionary organisations. I often wonder what those founding fathers of the forties would say if they could observe what this oak tree has already become today.

In the words of Bokkie Gerber, the author of PPS's 75th-anniversary celebration book: "[PPS] is the story of eight that became tens of thousands. The story of a few pounds sterling that became billions of rand. "The story of a Friendly Society that became a world leader in mutuality. But most of all, it is the story of the members and those individuals who served PPS with distinction."

I ponder what this oak tree can yet become. As the young subsidiary trees that were only planted in the 21st century grow, and as PPS also start to sow acorns on other continents, perhaps we might be as astonished as those founder dentists might be today. In the famous words of Winston Churchill: "This is not the end. It is not even the beginning of the end. But it is, perhaps, the end of the beginning."

80 years
of mutuality and exclusivity

8 July 1941:
Small beginnings

"Unless commitment is made, there are only promises and hopes; but no plans."
Peter F. Drucker, author and educator

With the world at war, eight dentists banded together to make plans for a provident society that would care for its members during times of international upheaval and times of peace. Drs Kessel, Forsyth, Speck, Lawson, Fielding, Fraser, Pedley and Gottlich established a sickness benefit society they named the Professional Provident Society.

1 August 1941
Member one

"Our goals can only be reached through a vehicle of a plan, in which we must fervently believe, and upon which we must vigorously act. There is no other route to success."
Pablo Picasso, painter

It followed on this proposal made to the 1940 meeting of the Federal Council of the Dental Association of South Africa:

"That a mutual sickness and accident scheme on similar lines to that of the Dentists' Provident Society in the UK be adopted by the Dental Association of South Africa, that a committee consisting of Drs Frizell, Fraser, Speck and Randall be formed and that they examine details of the scheme, and if possible, submit a report to the Federal Council."

Born in the Free State in 1895, Dr Gordon Alexander Fraser served with the South African forces in World War I. When he later qualified as a dentist after the war, he was a man intimately familiar with the ravages of it. It is no surprise that he played a major role in the establishment of PPS, and he was one of the four first dentists to join on 1 August 1941. In recognition of his indefatigable efforts to form PPS, he was accorded the honour of being registered as Member Number One.

1 November 1958

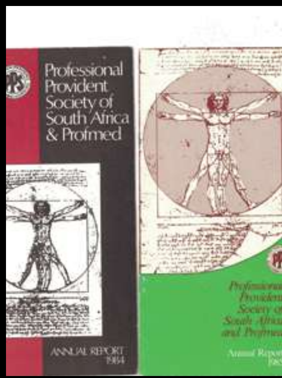
Group Life Insurance Scheme introduced

"You don't buy life insurance because you are going to die, but because those you love are going to live."
Unknown

During the latter half of the 1950s, PPS began investigating extending benefits to provide for the payment of annuities or pensions to its members. In 1957, the chairman of the board reported that it was considering introducing the additional benefit of life insurance cover.

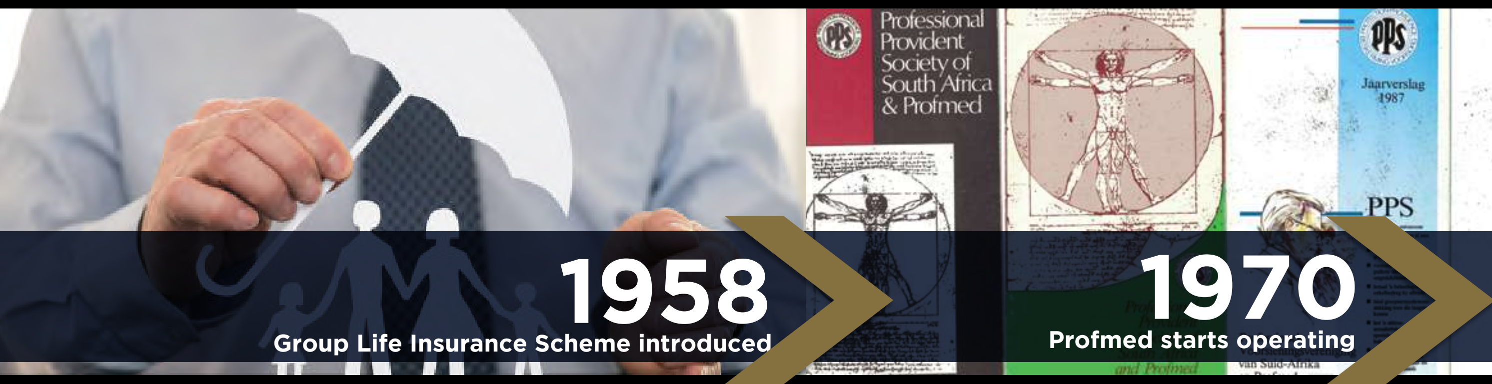
1 January 1970

Profmed starts operating



"Good health and good sense are two of life's greatest blessings."
Publilius Syrus, Latin writer

As early as 1956, PPS considered a medical scheme that would cover members for hospital and nursing home expenses. On 1 November 1959 the scheme was launched. But the Medical Schemes Act of 1967 had implications for the PPS hospitalisation scheme. An application for exemption from the Act was declined.



A number of insurance companies were approached, since the actuary appointed to consider the draft of such a scheme believed that PPS should not underwrite it itself. A quotation from Sanlam was unanimously accepted on 26 May 1958. On 1 November of the same year, the Group Life Insurance Scheme came into existence.

This led to the conceptualisation of a new scheme under the name "Profmed". Profmed started operations on 1 January 1970 providing medical aid for professionals with a minimum of a four-year qualification.

PPS relinquished its control over Profmed in 2002 due to the conflict with the Medical Schemes Act. This led to PPS Healthcare Administrators being founded serving as a turnkey solution to resolve the administrative burden, service issues and costs.

2007
PPS Investments opens for business

"How many millionaires do you know who have become wealthy by investing in savings accounts? I rest my case."

Robert G. Allen, businessman and author

During the first half of the new millennium the realisation grew that PPS members were putting their life insurance, disability and illness cover with PPS, but their investments went elsewhere. The idea was formed to build an investment company that would enable members to save and invest directly with PPS.

2015
Financial planning

"When it is obvious that the goals cannot be reached, don't adjust the goals; adjust the action steps."

Confucius, Chinese philosopher

Having had great success with PPS Investments, the decision was made in 2014 to create a division of specialists, all graduates and financial planners, to advise members and customise solutions to their unique needs.

PPS Investments has since become the preferred investment management services provider for graduate professionals and their families as it offers a suite of transparent and flexible investment solutions geared towards the creation and management of long-term intergenerational wealth.

In 2019 this division was changed to what is now known as PPS Specialist Support Services, assisting financial advisers with specialised input.

2016: Foundation of care

16 February 2016

PPS Short-Term insurance launched

"There's no harm in hoping for the best as long as you're prepared for the worst."

Stephen King, author

In 2011 the then PPS CEO Mike Jackson approached Nazeer Hoosen with a unique proposal: to build a short-term insurance company for PPS from scratch. The PPS proposition was exceptional as it was exclusive to members who represent but a fraction of the population.

Because of the volatility of the short-term insurance market, the board insisted that the business partner with a well-established and successful partner. That partner was Santam. On 16 February 2016 PPS received its licence from the Financial Services Board and launched PPS Short-Term Insurance.

"It's very easy to be different but very difficult to be better."

Jonathan Ive, Chief Design Officer at Apple

The PPS Foundation was established in 2016 primarily to improve access to Science, Technology, Engineering and Mathematics (STEM) fields and contribute measurably to the sustainable development of South African communities, through PPS's ethos of mutuality and shared success.

This it does through various programmes that:

- Empower school leavers with the necessary financial assistance, skills, competencies and knowledge to help them access tertiary education and academic qualifications;
- Enhance job-readiness and skills to ensure that students qualify as professionals, leading to them becoming self-sustaining and economically empowered professionals; and
- Offer bridging programmes, tools and mechanisms for beneficiaries transitioning from secondary to tertiary education, and from tertiary education to the workplace.

Expansion

Our offshore businesses

"The journey of a thousand miles begins with a single step."

Lao Tzu, Chinese philosopher

Namibia: PPS had members in the former South West Africa before its independence to become Namibia. Independence meant that the regulator required in 2002 that PPS in Namibia must have a local board. It was still managed with administrative support from South Africa. Over time, laws in the country required a Namibian insurance licence and a local CEO. The business is now a fully-fledged insurance company with some support still provided by South Africa. PPS Insurance Namibia's members have their own bonuses and profit fund. It is independent, profitable and true to the PPS ethos of mutuality and exclusivity.

It's raining benefits

"Plan for what it is difficult while it is easy, do what is great while it is small."

Sun Tzu, Chinese Stratergist

In 2020, amid the COVID-19 pandemic, PPS paid R4.84 billion in total benefits to members. It also allocated R2.2 billion in Profit-Share to members holding qualifying products. Over the past 10 years alone, PPS paid a cumulative R27.7 billion in Profit-Share to these members.

Australia: PPS Mutual is an Australian entity operating in the retail life insurance market in Australia that is owned by its Australian members in the same way PPS is owned by its South African members. Established in 2016 with PPS South Africa as a founder member, the PPS Mutual head office is located in the heart of the Sydney CBD and has operations that span across all of the Australian States. PPS Mutual has effectively accredited over 800 advisers (2021). PPS Mutual is the only insurance business in Australia that is solely for Australian professionals and who currently offer retail life insurance products with a Profit-Share. In its first five years of operation, PPS Mutual has attracted over 5 000 members and achieved Inforce premiums of over A$30 million.

Greener and greater

Wealth amid a pandemic

By Linda Sherlock, Executive Head: Wealth and Business Development

"Whether we like it or not, the world has changed. It looks completely different now from how it did a few months ago. It may never look the same again. We have to choose a new way forward," Greta Thunberg, climate activist.

One thing that one can say for sure about the COVID-19 pandemic is that it has indeed changed the world drastically. Who would have thought that the oil price would dip into the negative? That, in the blink of the eye, travel would change in a manner that will have a major impact not only on economies but also the environment.

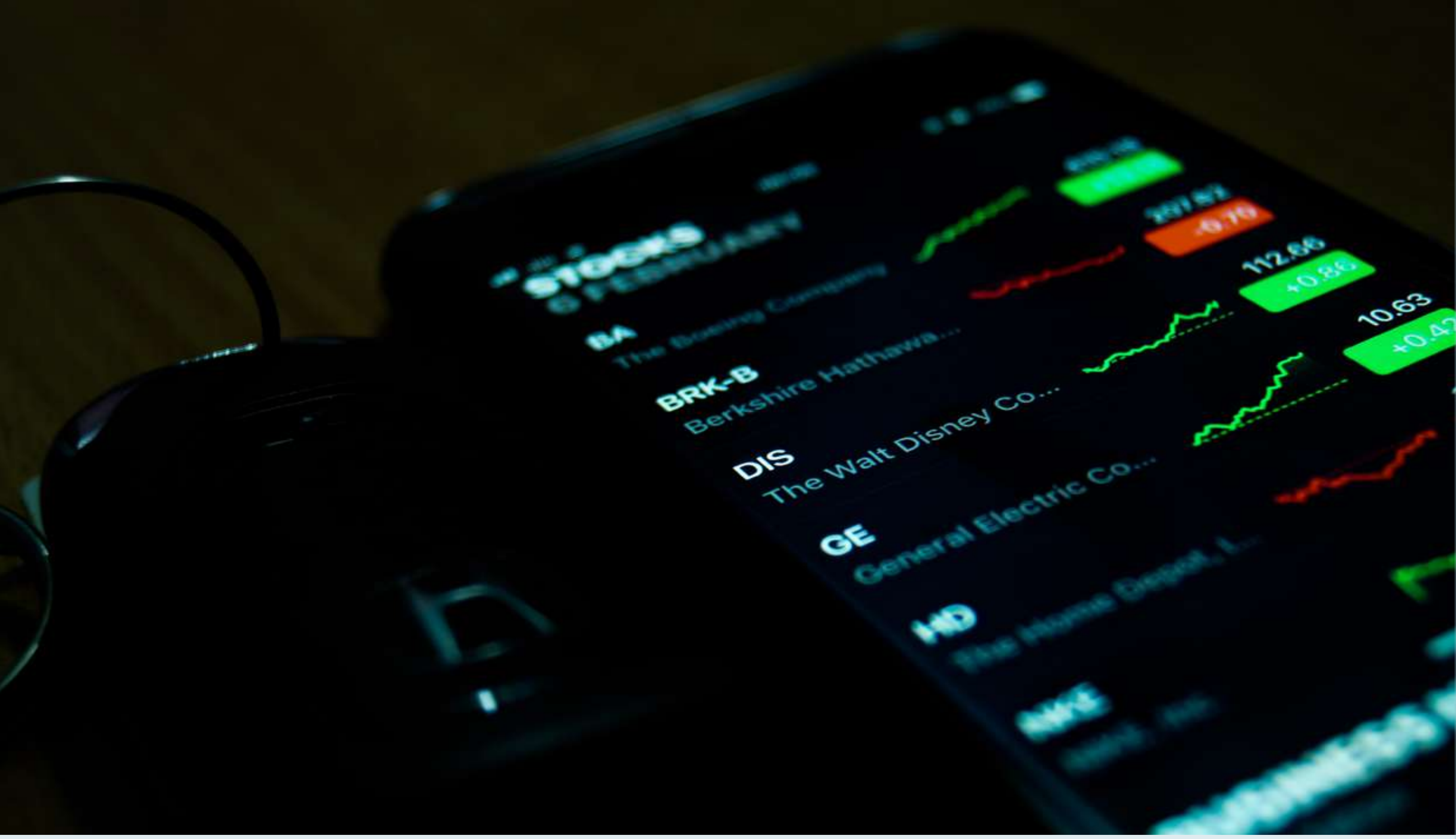
It is changes like these, that made wealth managers and investors sit upright and reconsider where and how they invest.

Environmental, social and (corporate) governance (ESG) investing is growing in popularity across the globe, especially among the wealthy and new young investors who believe these values must be integrated into their selection of investments, instead of only focusing on potential profits and risks.

This is not surprising as there has also been a dramatic shift among many world leaders, businesses, philanthropists and non-governmental organisations – including in South Africa – about the long-term impact of climate change on the environment, and how to ensure sustainable development to decrease inequality.

According to research from Ernest & Young LLP, ESG investing is personal to individuals, with many concerned about environmental issues, while others are focused on social issues such as diversity and inclusion, data protection and human rights.

"This will make it even more challenging in the future for wealth providers to understand every client's unique needs, and to deliver against them," it says in its 2021 EY Global Research Report - Where will wealth take clients next?



"... impact investing — investments made to generate specific social or environmental impact alongside financial returns — is expected to grow an eye-catching 15% by 2024, reaching an average adoption level of 35%."

From a business point of view, data increasingly indicates that ESG practices offer firms a competitive edge, including better operational performance and growth in stock prices by those adopting sustainable practices.

But no matter what wealth clients want incorporated into their portfolios, the pandemic has made them more risk-averse across the board.

The report says following a difficult year in 2020, clients have now narrowed their financial goals. They are increasingly focused on meeting their personal goals, diversifying their investments, protecting their wealth and maintaining financial security.

While Wealth Members and specifically men are more likely to have a higher risk tolerance, younger investors plan to reduce their risks the most.

Another key trend has been companies having to adapt digitally faster than anticipated, so that their businesses, which have for their longest period been built on face-face meetings, do not lose contact with wealth clients.

Wealth members, therefore, expect continuing and improving engagement in the virtual world, and additional tailor-made services due to the COVID-19 scare.

Interestingly, according to a Deloitte report on 10 disruptive trends in wealth management, it refers to the re-wired investor, who encompasses new thinking patterns, standards and expectations by a new generation of investors. They include Gen X and Gen Y2 investors, as well as baby boomers who are being influenced by their younger peers.

These investors want to be treated as unique individuals with specific goals and preferences. Therefore, they expect to receive advice tailored to their unique circumstances.

Wealth Managers need to ensure that they are able to support the re-wired investor, who has access to multiple channels and advisory models.

These investors also view risk through a different lens – they perceive risk as a downside, rather than volatility. As a result, advisers have had to emphasise capital markets and hedging strategies that seek downside protection more than traditional portfolio allocations that seek to manage risk through diversification.

They also expect access to the same high yield assets and strategies once available only to wealthier investors.

"The re-wired investor is likely here to stay – and his/her influence over the rest of the investor class is likely to increase. Accordingly, wealth management firms and their advisers should adjust their offerings and service delivery models to 'win the battle' for the re-wired investor – the investor of the future," Deloitte advises in its report on 10 Disruptive trends in wealth management.

PPS is fully aware of these developments. With the launch of our Wealth Advisory, there has been an acceleration of the wealth of high-net-worth professionals among the established, senior and retired market segments due to several services, such as bespoke investment strategies, tax planning through PPS solutions and structures, and wealth protection.

In conversation with...
Imbi Evenhuis

Never before have people felt so disconnected despite the numerous tools and tech we use to communicate. So, we asked PPS member and communications project manager, Imbi Evenhuis, about the importance of communication, and a little bit about herself.

What drives you personally and professionally?

I would say that I am driven by passion – both in my personal and professional life. I am fortunate to be working in a PR and communications role, as clear and concise communication is something that I am passionate about, so it is always top of mind. From a personal perspective, I am passionate about art, décor and beautiful things. I enjoy watching art demonstration videos on YouTube. It helps stimulate my creativity on both a personal and professional level. I always strive to be the best version of myself that I can be.

Why do you think communication and marketing are important for companies?

For me, marketing and communications represent the "voice" and "personality" of a company. How else will a company educate and inform consumers or clients directly or indirectly about their offers, products, solutions and brands? It is used to build a dialogue and relationship with consumers/clients, which is integral to the success and survival of a company.

What is the best advert you have seen recently?

I absolutely love Nedbank's new "see money differently" brand adverts – they are well thought out and produced, spot-on, refreshing and spectacular which helps them break through the clutter.

What can one find on your nightstand?

The Bible and a tissue box. I do not like clutter, so try and keep surfaces as clean and decluttered as possible.

What are your career highlights and lowlights?

A recent career highlight was being recognised as a Nedbank Retail Business Banking Achiever for 2020. From a lowlight point of view, I have come to realise that no job is perfect. There are going to be those times that there are some things that I do not enjoy doing, but I just do them because it is part of what needs to be done to help contribute.

Where do you see yourself in the next five years?

I am certain that the coming years will be productive for me. I look forward to learning new skills and improving my knowledge to advance my career. On a personal note, I am busy relocating to Pretoria (I have been living in Johannesburg for the last 20 years), and I am looking forward to meeting new people and enjoying my new living environment which I hope will contribute to a more relaxed and balanced lifestyle.

Beat the winter blues

Lauren Todd, nutritionist at UCOOK.

UCOOK

GOOD FOOD | GOOD PEOPLE

The wintery dip in temperature means a dip in the immune system, and this chilly change of season can often mean colds and flu are hiding just around the corner. Keeping the body healthy and hydrated during these cooler months is even more important now.

Eating immune boosting foods is a start. Make sure that you include plenty foods high in Vitamin C, Zinc and Iron. Vitamin C could come from citrus fruit, bell peppers, sundried tomatoes and broccoli, with hemp seeds, pumpkin seeds, dark chocolate, cashews and beef for Zinc. For Iron eat meat, beans, lentils and spinach. Incorporate as many of these ingredients, along with lots of veggies. The more vegetables in your diet (fresh, frozen or dried), the greater the support you give your body to function optimally through winter and fight off bugs.

Soups are also a great way of increasing the amount of water you take in. Drinking water is more difficult in the cold, as you are less likely to feel thirsty. But keeping up your liquid intake, will keep the barriers that your body uses to keep out bacteria and viruses, functional and intact, thereby keeping your cells more resistant.

When it is cold, your Vitamin D intake drops. Vitamin D activates the immune cells of the body, keeping them ready to fight, when they need to. Vitamin D also has a positive effect on mental health and the management of depression, as it affects the function of dopamine and norepinephrine – your happiness neurotransmitters. Do not be afraid of taking a good Vitamin D supplement. And with the cold we want to eat more. Make hearty meals and experiment with swopping out a key ingredient for healthier alternatives – think extra vegetables, wholegrain alternatives and some plant-based proteins. We have included a warming option to eat, and one to drink, that will satisfy your cravings and your body's needs.

Mexican superfood hot chocolate

Who doesn't love a "hot choccie" in the dead cold of winter? This recipe is next-level with its adaptogens, anti-inflammatory spices and superfood benefits, while still being so delicious and chocolatey.

Ingredients:

- 2.5 cups of milk of your choice (oat milk works really well here)
- cup of cocoa powder (unsweetened) or cacao powder
- 3 fresh medjool dates, pitted and chopped, or 1-2 tbsp honey or pure maple syrup
- 2 tsp maca/reishi/ hemp powder, depending on preference
- Half a tsp of cinnamon
- 1/4 tsp dried ginger, or 3 fresh slices
- 1/8 tsp turmeric powder
- Pinch of cayenne pepper
- Pinch of salt
- 1-2 tsp coconut oil
- Nut butter, optional
- Marshmallows, optional

Instructions

1. If using dates, melt the coconut oil in a saucepan over medium heat and add the chopped dates. Using a wooden spoon, stir and work the dates against the bottom of the pan, as they heat up and create a paste. Otherwise skip this step.
2. Add the milk to the pan with date paste or sweetener of choice and coconut oil. Bring the milk to a gentle simmer.
3. Add the cocoa/cacao powder and whisk until smooth. This is also where you can add your nut butter and whisk it in.
4. Add the maca/reishi/hemp powder and the spices. Whisk continuously while the milk mixture and simmers, for about two minutes.
5. Divide the mixture into two warm mugs and enjoy.

Creamy haricot and truffle soup (serves 4)

Comforting yet luxurious with crème fraîche, truffle oil and garlicky sourdough-croutons to soak up the decadent flavours. What's more, it is ready in a flash!

Ingredients:

- 4 leeks
- 2 cans cannellini or haricot beans, drained and rinsed
- 4 garlic cloves, peeled and grated
- 2 lemons, zested and cut into wedges
- 40 ml of your favourite herby spice blend (we love the NOMU Provençal rub)
- 4 sachets of veg stock (we used Ina Paarman's)
- 8 g fresh parsley, rinsed and roughly chopped
- 200 ml crème fraiche or smooth cottage cheese
- 60 ml grated Italian-style cheese
- 4 thick slices of sourdough bread (or any wholegrain bread of your choice), torn into bite-size chunks
- 40 ml truffle oil

Instructions

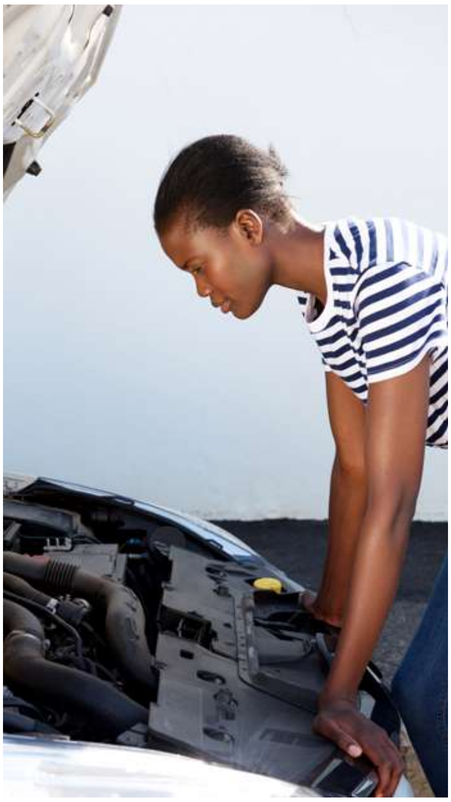
1. Cut and discard the base of the leeks and cut in half lengthways. Rinse thoroughly and roughly chop. Place a large pot over a low-medium heat with a drizzle of oil. When hot, sauté the chopped leeks for 4-6 minutes until soft, shifting frequently. Add in the drained beans, three quarters of the grated garlic, and the juice of four lemon wedges. Add the Provençal rub to taste and fry for a further 1-2 minutes. Stir in the vegetable stock and 800 ml of boiling water. Allow to simmer for 5-6 minutes until thickened, stirring occasionally.

2. In a bowl, make a gremolata by combining the chopped parsley and some lemon zest to taste. Set aside for serving.

3. Transfer half of the soup to a blender, leaving the rest in the pot over a low heat. Blend until smooth and return to the pot. Whisk in the crème fraîche and half of the grated Italian-style cheese and allow to simmer for 3-4 minutes. Season to taste, turn off the heat, and pop on a lid to keep warm until serving.

4. In a large bowl, toss the bread chunks with a drizzle of oil until evenly coated. Add in the remaining crushed garlic, some remaining Provençal rub, season to taste, and toss to combine until evenly distributed. Place the seasoned croutons onto the tray and place in the oven for 10 minutes until golden and crispy.

5. Warm some bowls. Spoon in the creamy soup and drizzle over a dash of truffle oil. Garnish with the zesty gremolata and the remaining grated Italian-style cheese. Serve with the crispy, toasted croutons. Soak up the warmth!



AARTO

and your short-term insurance – what you need to know

By Hugo Du Preez, Manager: Technical Operations PPS Short-Term Insurance

Paying a fine for a traffic infringement is one thing, potentially losing your driver's licence for said infringements, is a completely different matter. Not only could this leave you, or an employee, not able to drive, but it could potentially influence your short-term insurance.

The New Administrative Adjudication of Road Traffic Offences (Aarto) Amendment Act is set to be implemented in stages. Once implemented, it includes a demerit system whereby a person, operator or company juristic person, will not only pay a fine but will also incur demerit points when a traffic infringement is committed. This could ultimately lead to your driver's licence being suspended or cancelled.

The concept of a demerit point system to *encourage drivers to abide by traffic laws* might be new to South Africa, but it is an established practice internationally. *Countries such as Australia and the UK have long had such systems in force.*

In South Africa, all drivers will start with zero points from 1 July. For every infringement – which includes laws regarding the roadworthiness of a vehicle – demerit points will be allocated. For example, the published guidelines state that if a brake light is not working, one demerit point will be allocated, as well as a fine of R1 000. Some infringements can lead to up to six demerit points being allocated. The full schedule of the more than 2 500 separate charges can be viewed in the Act.

Drivers will be allowed to accumulate a maximum of 15 demerit points over a three-year period. Learner drivers, however, will only be allowed a maximum of six points. Should a driver exceed this number, their licence will be suspended for three months. If you drive while your licence is suspended, you will be subject to a fine or even jail time.

The good news is that demerit points decrease by one point every three months. This means that drivers can work their way back to zero points over time.

A licence may be suspended twice, but on the third instance, the licence will be cancelled. The person will then have to apply for a new learner's licence and driver's licence.

When it comes to a vehicle belonging to a company, the demerit system is clear.

First and foremost, companies must keep an accurate record of who the driver of a vehicle is at all times. Should a traffic infringement be recorded, the company must then ensure that the demerits accrue to the correct person, and not the person who is appointed as proxy for this vehicle. This does mean that even if you drive a company vehicle, you will also accrue demerit points against your driver's licence should you incur an infringement.

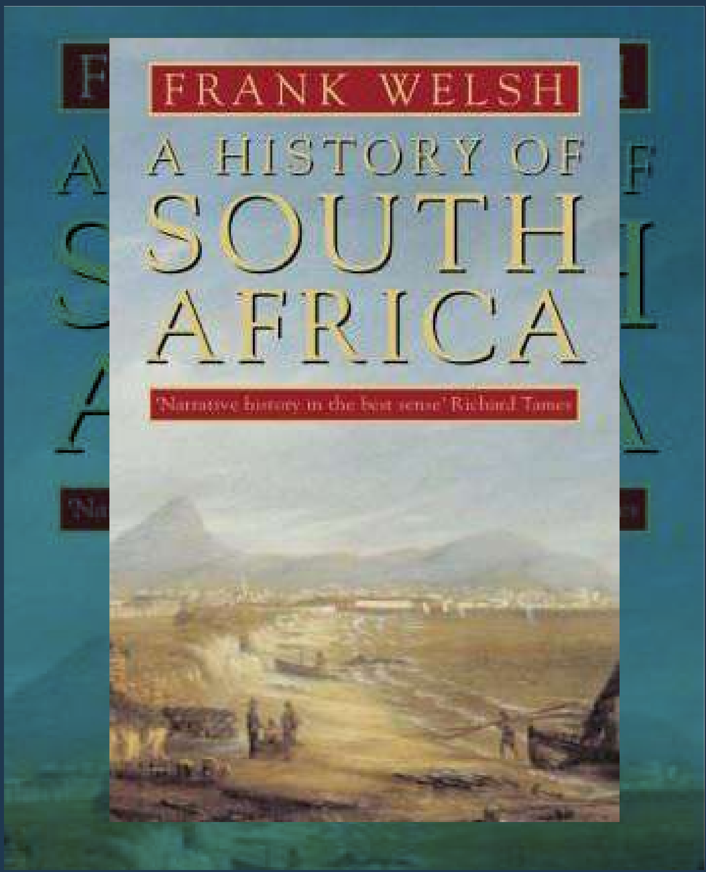
Although there is no clarity as to how employers will be able to access the points status of employees, *the Act is unambiguous in that an employer can be held responsible* if it allows a person whose licence has been suspended, to operate one of its vehicles.

With regard to the roadworthiness of a vehicle, the company as the owner of the vehicle will be held responsible, and demerit points will be issued against the licence or operator disc of the vehicle. The vehicle can therefore also accrue demerit points to the extent that it is not allowed to be driven by anyone for a specified time.

It is therefore important that the company (as the owner of the vehicle) and the employee (as operator) ensure that company vehicles are always roadworthy.

All companies offering short-term car insurance require that drivers of insured vehicles have a valid driver's licence. The risk of a client clearly changes if a licence is suspended or withdrawn. It will be the client's responsibility to update his/her insurance accordingly. This will mean that although short-term insurers – such as PPS Short-Term Insurance – will still insure the vehicle, they will not honour any accident or damage claims where a driver was driving while his/her driver's licence was revoked or suspended. Insurers might also consider additional conditions and/or excesses should a driver exceed a certain number of demerit points.

PPS Short-Term Insurance Company Limited is a licensed insurer and authorised FSP.



Book review:

A History of South Africa

When our borders open for international tourists again, *A History of South Africa* by Frank Welsh, must surely be on the list of mandatory books to read for those visiting the country's shores.

Welsh, who is a historian, novelist and former banker, has written considerably on imperial British history in South Africa, Hong Kong and Australia.

In a review on the website of retailer Waterstones, Anthony Sampson, who has penned several books including *Mandela: The Authorised Biography,* describes Welsh's work as a "remarkable feat of scholarship, fairness and readability, full of lively detail with a freshness of style which brings new life to the narrative".

According to a synopsis of the book, which was re-released in April 2020, throughout South Africa's turbulent history, it has received worldwide attention, which has often been hostile. However, prejudice and ignorance regarding the country remain widespread.

"The evolution of the present-day 'Rainbow Nation' has taken place under conditions of sometimes extreme pressure. Since long before the arrival of the first European settlers in the 17th century, the country has been home to a complex and uneasily co-existing blend of races and cultures, and successive waves of immigrants have added to the already volatile mixture," the synopsis reads.

It says despite the euphoria over the dismantling of apartheid and the election of Nelson Mandela as president, South Africa's history, racial mix and recent political upheavals suggest it will not easily free itself from the legacy of its tumultuous past.

“Newly revised and updated, Frank Welsh’s vividly written, even-handed and authoritative history casts new light on many of South Africa’s most cherished myths.

“Like his A History of Hong Kong, it will surely come to be regarded as definitive,” the synopsis reads.

Culture Trip lists the book as a top read for those preparing to travel to South Africa to experience its diverse heritage. It says the book debunks many of the most common myths about the country.

While Brand South Africa says: “This comprehensive one-volume history of South Africa goes beyond the achievement of democracy to look at the problems facing the new society in the period since Nelson Mandela ended his term… The book also goes back into South African history and explains the country’s ethnic mix – though it has also been criticised for pro-Afrikaner attitudes. Judge for yourself.”

You can get your copy from most online stores such as Takealot, Loot and Amazon, or if you like the smell of paper and ink when browsing real bookstores, try Reader’s Warehouse, Exclusive Books and even Makro.

Doing it for yourself

With the advent of digital technology, self-service is a growing trend that allows service companies to provide online support to clients and customers without the need for any personal interaction with a representative from a company.

For example, when last have you visited a bank branch? Most people do all their banking from home using a smart device. For when travelling is possible (amid the pandemic) people do not visit travel agents any more to make bookings. Online portals allow them to do so themselves at a time and place that is convenient for them.

The convenience of self-service technology offers clients the time to consider what they need, without feeling pressured that they might be holding up someone else in a queue. However, it still allows access to specialists through web-based self-service portals.

The development of self-service is fuelled not only by the pressure to reduce costs but also by real changes in customer preferences and behaviour. Self-service for customers has gained traction in a variety of industries. More and more users are accustomed to self-searching of information on the web and they transfer these preferences to getting in contact with companies.

Research has shown that should an error or problem occur, many customers prefer to give up an unfinished transaction, rather than rely on customer service agents.

It is also worth mentioning that online self-service is often more effective than traditional telephone support because in many areas the instructional videos or user-led screenshots work much better than conversations with a consultant.

There is no industry that is not venturing in to this world of self service. It is, therefore, not surprising that PPS has recently launched a self-service platform known as PRO-FiT. PRO-FiT is a simple and convenient way to take your experience as a member of how you interact with PPS, up a notch digitally. Through this self-service platform, PPS aims to elevate its interactions with you, our member, by amplify our service levels and providing a tool to see how you can increase your Profit-Share Account.

On the other hand, you will gain continual access to services and new, convenient forms of support.

PRO-FiT is an endlessly evolving platform with new features and capabilities frequently being added. Here are the current features:

- View and amend your details.
- Have a holistic view of all your products held with PPS.
- Manage your current product portfolio.
- Request products you do not have.
- Download your latest Profit-Share statement.
- Access your policy documents (dependent on feature availability).
- Access the details of your accredited PPS financial adviser.
- Take advantage of our value-added partners.

You can even simulate the future state of your Profit-Share using the PLAYZONE tool, which will enable you to project the value of your Profit-Share at the time of your retirement.

Now that is doing it for yourself!

Empowering the future

The COVID-19 pandemic has had an impact on every aspect of life in South Africa and the world, not least on education. As part of our commitment to supporting South Africa's youth, the PPS Foundation has continued to carry out the various initiatives and programmes aimed at assisting learners in a year that proved challenging for many organisations.

The disruption of face-to-face classes, the effects of the digital divide and economic hardship throughout 2020 threatened to derail the entire academic year. Many universities struggled to provide digital access for their students and required support from the private sector to assist. In 2020, we supported four universities with funding to facilitate digitalisation, reaching close to 200 students.

Understanding how important it is to maintain continuity of learning, through the PPS Group, we also provided financial support to the Youth Start Foundation, which facilitates youth development programmes for high school learners from underserved communities. This was used to assist matric learners from various communities to catch up on missed lessons in mathematics and physics.

Despite the challenges that arose during the year, we continued to enable access to tertiary education through the PPS Foundation's Bursary Programme. The Foundation funds around 60 bursaries recipients every year. In addition to this, through the related University Support Programme, we aim to improve the teaching and learning experience for all in academic institutions.

PPS is a young and vibrant organisation, with 44% of our staff being under the age of 35. This means that the organisation benefits from fresh thinking and innovative ways of solving problems. To prepare young people who have completed their studies to transition into the world of work, the PPS Foundation has offered the LEAP Work-Readiness Programme, which is now in its third year of operation.

This programme engages with prospective graduates and is designed to help them become **L**earned, **E**ngaged, **A**ccelerated **P**rofessionals. The sessions include engagement on various discussion topics and offer skills training in areas pertinent to the transition from student to being an economically active member of society. In the last year, the work-readiness programme, where sessions were primarily conducted in person, was hosted in a webinar format to cater to students who would normally engage us on campus.

Another exciting initiative is the PPS Young Leadership Forum, which is a 12-month programme for a select group of employees under the age of 35. This forum was launched in 2019 and provides training and development for future business leaders. Ten PPS employees were selected to participate in this programme where they engage in solving a range of business challenges.

At PPS, the ethos of mutuality informs everything we do and, based on this philosophy, we are committed to supporting the development of South Africa's pipeline of professionals. The PPS Foundation continues to implement several development initiatives that are aligned to two of the United Nations Sustainable Development Goals which include quality education, decent work and economic growth.

As it is a Public Benefit Organisation, the PPS Foundation created a donations platform to broaden its donor base. This is a safe and easy-to-use portal, which can be accessed at https://ppsfoundation.pps.co.za, and allows members, other professionals and the public, in general, to donate towards the foundation's activities.

Without the generosity of so many, many more of our talented youth would have been disenfranchised.

Fighting fire

Following a disastrous wildfire that burned vast areas of Cape Town's iconic Table Mountain, historical landmarks including the University of Cape Town's library, the PPS Foundation decided to donate R200 000 to assist the impacted.

PPS Corporate Social Investment Senior Manager, Subashni Gounder says: "The funds would be used to assist the students that were impacted by the fire get back on their feet. Most of the students who were affected have lost all their personal belongings."

Gounder says that South Africa needs many more qualified professionals to work towards improving the economy and creating more job opportunities. "We need to eradicate poverty and a sound education can help us to achieve this. We all need to work together to achieve this common goal. Why wait for tomorrow when we can make the change today".

PPS in partnership with a global movement to end hunger, Rise Against Hunger Africa is also helping students by contributing towards alleviating food insecurity experienced by students in various academic institutions.

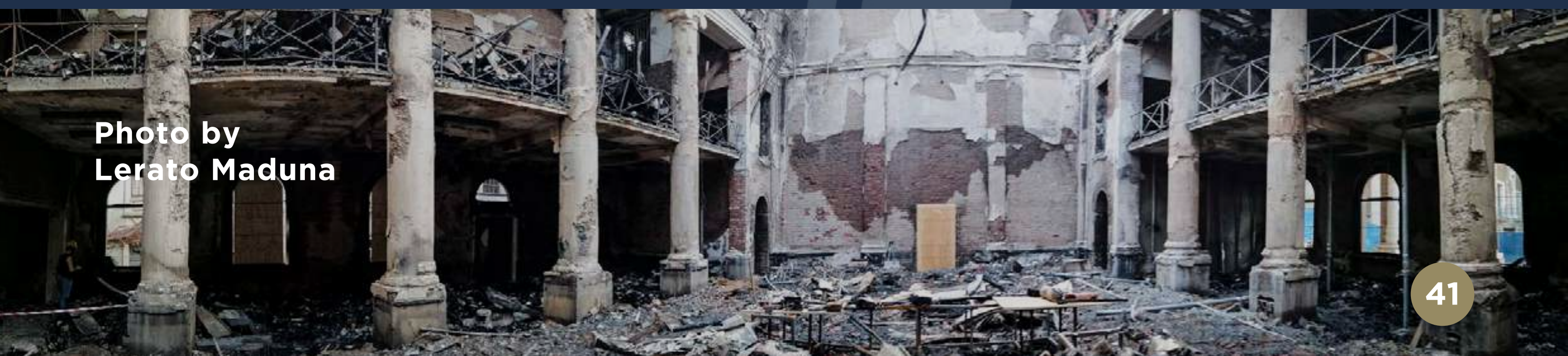
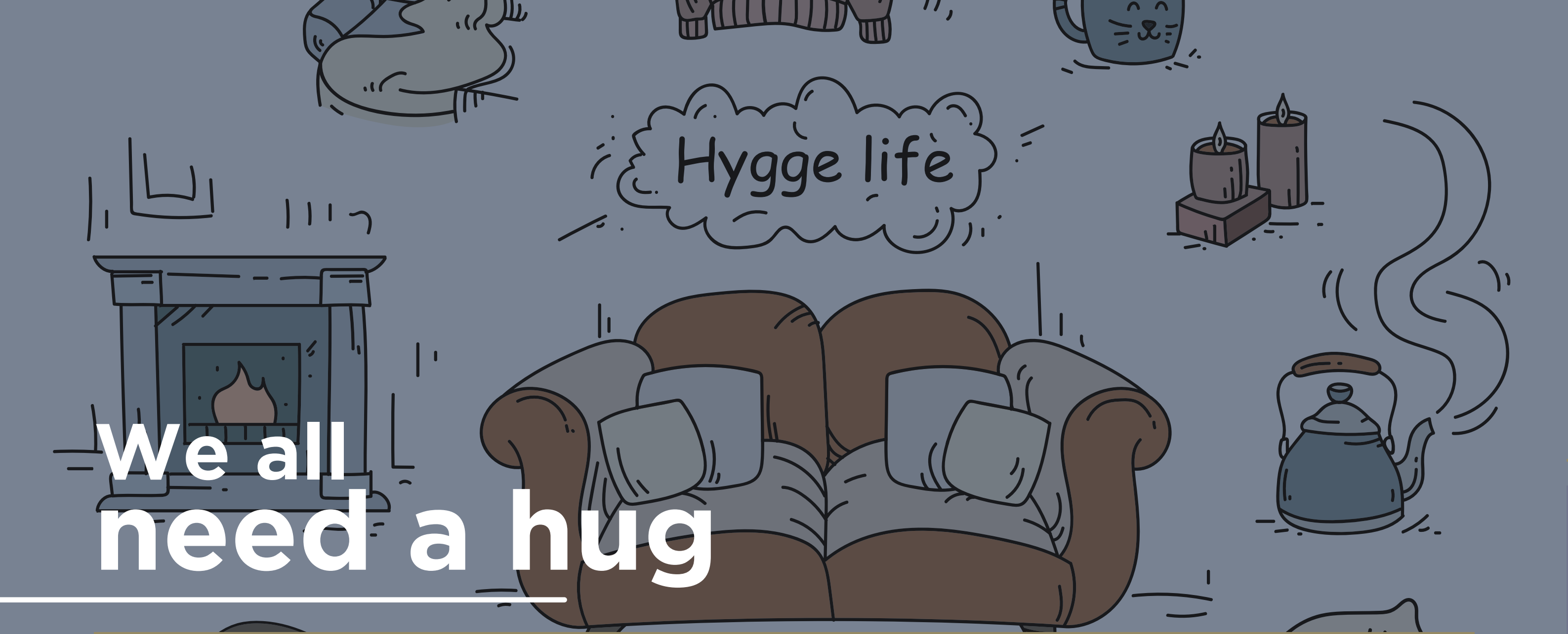


Photo by
Lerato Maduna



We all need a hug

Embracing the age of hygge may sound alien to most South Africans, but the country has started adopting this philosophy, just like many other countries across the world. Hygge is the Danish and Norwegian word for a "mood that represents cosiness and a feeling of wellness".

With so many of us now living and working from home, it makes sense that this concept, which is more central in Denmark than Norway, is catching on.

Hygge, pronounced (hyou-guh) is about adapting and improving the experiences of our homes and offices to create a sense of calm so that we are content in our own spaces.

It comes from a Danish word meaning "to give courage, comfort, joy". Hygge is built from the Old Norse word hugr, which later became the hug, and means the soul, mind and consciousness.

Denmark consistently ranks as the happiest country in the world. And the philosophy is hardly surprising considering its freezing temperatures throughout most of the year, which require comfort.

This is a very different picture to South Africa, which enjoys four seasons, with a mostly temperate climate consisting of sunny and dry days.

So now that we know that the concept is about feeling snug, safe, slowing down the pace of life and being aware, how does one exactly practise hygge? It became so popular, that it was awarded word of the year by the *Oxford Dictionary* in 2016.

According to *The Little Book of Hygge* by Meik Wiking, the philosophy is more about an atmosphere and an experience, instead of things.

However, no matter where you live, he says everyone can have a hygge emergency kit when they need some self-care – especially at night.

Wiking suggests that the stash includes candles, good-quality chocolate, your favourite tea, book and/or film, box set or series, jam, woollen socks, a selection of your favourite letters, a notebook, a blanket, paper and pen, music and a photo album.

Other ideas include bringing nature inside your home and office such as plants or twigs, unplugging from technology so that you learn to be more present, indulging in comfort eating, and filling your space with pillows and big blankets.

With South Africa in the firm grip of winter, and the daily stress and trauma brought on by the COVID-19 pandemic not yet over, now may just be the opportune time for South Africans to embrace the age of hygge.

A proudly South African home for a climate-impacted future

Going green is increasingly being adopted across the globe, especially by younger generations born in the digital age who are more socially aware and environmentally responsible.

While many believe the transition to a net-zero carbon footprint is expensive, a R300 000 home that won Cape Town's My Clean Green Home design competition, shows it is doable if you are willing to scale down.

The eco-friendly home, which was transformed into a pop-up project exhibition in the Mother City earlier this year, incorporates solar power generation, energy-efficient appliances, passive cooling, rainwater harvesting and a food garden.

While described as a "house in a box", it has a lounge, kitchen, bedroom, bathroom and courtyard. It was designed by Team Mahali, a group of recent graduates and young African professionals.

"We were inspired by using the principles of a tree. (The) wooden pallets all around and the roof all provides shade for the building just as the tree has a shade footprint. We are completely off-grid for all our appliances," says Shawn Alimohammadi, who is a member of Team Mahali and a social entrepreneur.

"All of the water that falls on the roof of the building gets caught into a gutter system that flows into a rain bladder... and that rain bladder also provides additional insulation for the building."

Cape Town aims to achieve carbon neutrality, which is net-zero carbon dioxide emissions, by 2050 in line with the rest of the country. The city wants all buildings to be net-zero carbon by the end of this decade.

"Carbon neutrality is very, very important for the City of Cape Town. Seeing the innovation that shipping container could become a type of housing is remarkable," says Mayor Dan Plato.

The competition called on professionals and students to build a home that illustrates sustainable living in action.

Considering that the country is one of the highest emitters of greenhouse gasses in the world, with around 90% of the country's energy generated from coal, this kind of living is a way South Africans can start taking climate change seriously.

It also offers a multitude of job and business opportunities for graduates and SMMEs in the green economy, which has been identified by the government as key to boosting the country's sluggish economy.

To take a look at what could be the home of the future have a look here – net-zero carbon footprint home.

Days to note

July

18	Nelson Mandela Day
20	Eid ul Adha
28	World Hepatitis Day

August

9	Women's Day International Day of the World's Indigenous People
10	Muharram/Islamic New Year (tentative date)
12	International Youth Day
31	African Traditional Medicine Day

September

1	Spring Day Secretary's Day
6-8	Rosh Hashanah
8	International Literacy Day
9	World Foetal Alcohol Syndrome Day
10	World Suicide Prevention Day
12	Grandparent's Day
15	International Day of Democracy
16	International Day of the Preservation of the Ozone Layer
21	International Day of Peace World Alzheimer Day
22	Equinox
24	Heritage Day
26	World Environmental Health Day
28	World Rabies Day
30	International Translations Day

October

1	International Day of Older Persons
4	World Habitat Day
5	Teacher's Day
9	Partnership against HIV/AIDS anniversary World Hospice and Palliative Care Day

Days to note

October continues

10	World Mental Health Day
11	International Day of the Girl Child
12	World Arthritis Day
14	World Sight Day
15	Global Handwashing Day International Day of the Rural Woman
16	World Food Day World Spine Day Boss's Day
17	World Trauma Day International Day for the Eradication of Poverty
19	Milad un-Nabi (Mawlid)
20	World Osteoporosis Day
24	United Nations Day
31	World Cities Day Halloween

Calling all PPS buffs

Think you know PPS? We challenge you to take our quiz! It should be easy if you've read the timeline.

Quiz

Get in touch!

We would love to get to know you better – what you liked or loathed about *The Professional*; what you would like to read more or less about. Share your jokes, recipes, story ideas, podcasts, photographs and whatever tickles your fancy with us by emailing theprofessional@pps.co.za or tweeting and posting to our social media.

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