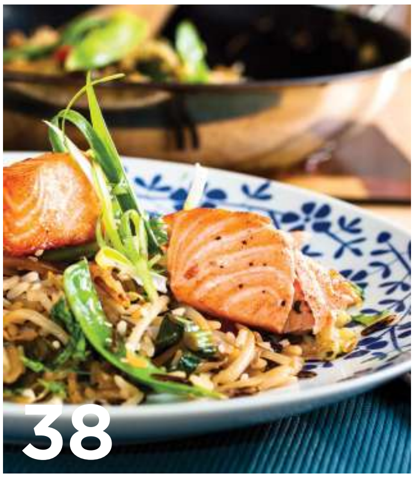
FOR PROFESSIONALS
SINCE 1941

PPS MEMBER MAGAZINE

THE PROFESSIONAL

MARCH 2024
EDITION ELEVEN

www.pps.co.za



IN THIS ISSUE

LIFESTYLE

Local: 0861 777 146 | **International:** +27 11 644 4200 | **E-mail:** info@pps.co.za | www.pps.co.za

@PPSforProfessionals @PPS_SA PPS_for_Professionals PPS

Editorial

Welcome to the March 2024 issue of *The Professional,* which focuses on the theme of collective well-being. In these challenging times, it is more important than ever to consider the well-being of our communities and societies, and the role that we as professionals can play in promoting and sustaining it.

At the heart of collective well-being is the idea that we are all interconnected and that our actions and decisions have a ripple effect that can impact others in our communities and beyond. As professionals, we have a responsibility to consider the broader impact of our work and to strive for outcomes that benefit not only ourselves, but also those around us.

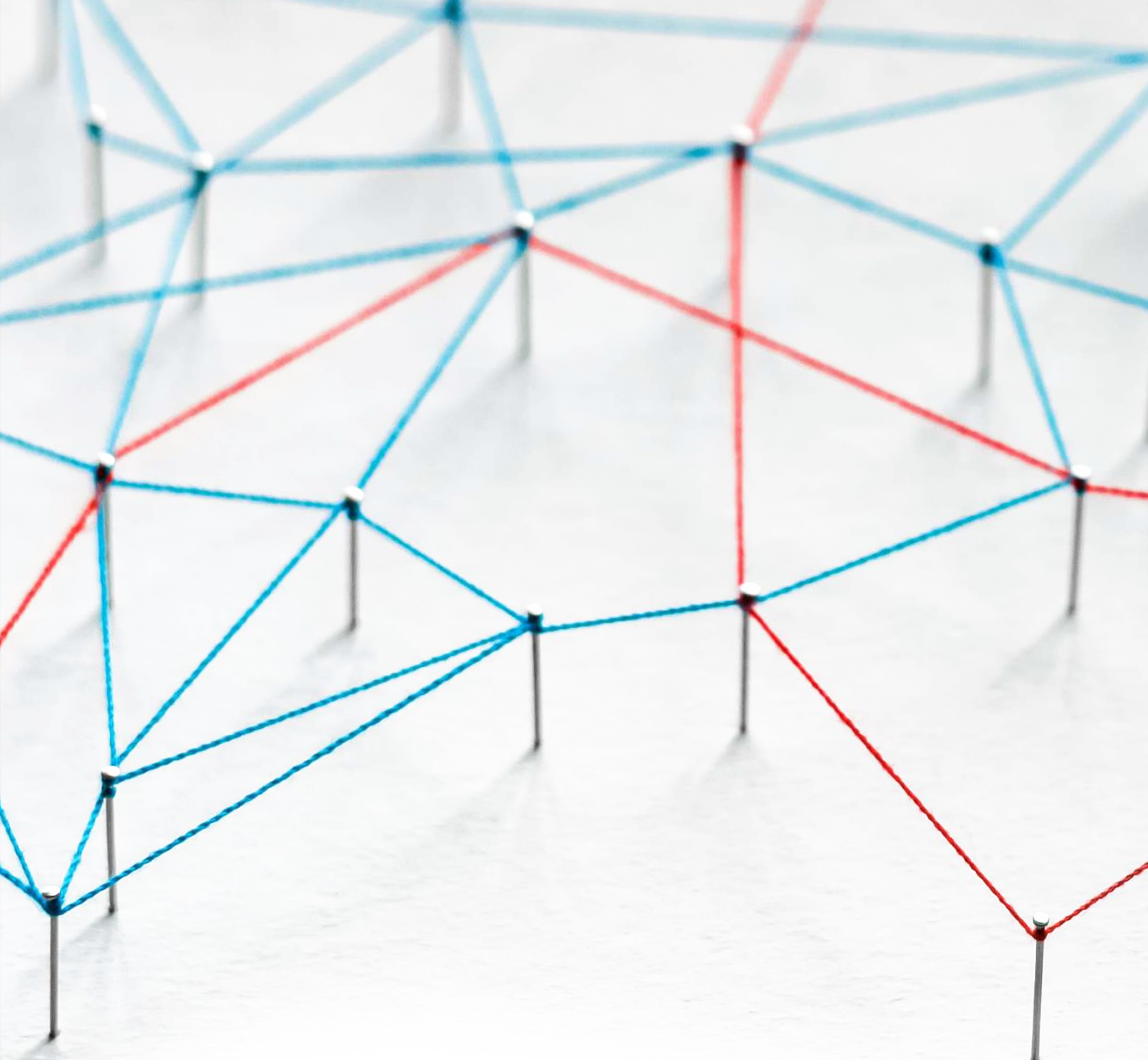
In this issue, we explore a range of topics related to collective well-being, from the power of social connection to the role of artificial intelligence in promoting ethical decision-making. We also delve into the importance of mutuality, the benefits of shared prosperity and the ways in which travel and volunteering can contribute to global well-being.

One of the highlights of this issue is our *Spotlight* feature on page 8 on the power of connection, which explores how our social ties bring us together and enable us to achieve more than we could alone. We also feature an interview with Shaun Ruiters, our new CEO of PPS Investments, who shares his thoughts on page 20 on the importance of collaboration and collective action in the face of complex challenges.

Our thought leadership piece on the hive mind offers a fascinating look at the lessons we can learn from bees about collective well-being, while our Green *your wallet, green your world* feature on page 16 highlights the ways in which sustainable financial practices can benefit both individuals and the planet.

As always, we have an assortment of lifestyle features, including recipes (page 38) and an exploration of voluntourism and its potential to contribute to global well-being (page 42). We also feature a book review (page 41) and an examination of the transformative power of AI in the insurance industry (page 45).

At PPS, we believe that collective well-being is at the heart of what we do and we are committed to promoting shared prosperity and sustainable practices in all that we do. We are proud to be a mutual society, and we believe that the power of mutuality lies in our ability to work together for the greater good. Read on (page 23) what Ayanda Seboni, PPS Group Executive for Mutuality has to say about the power of mutuality.



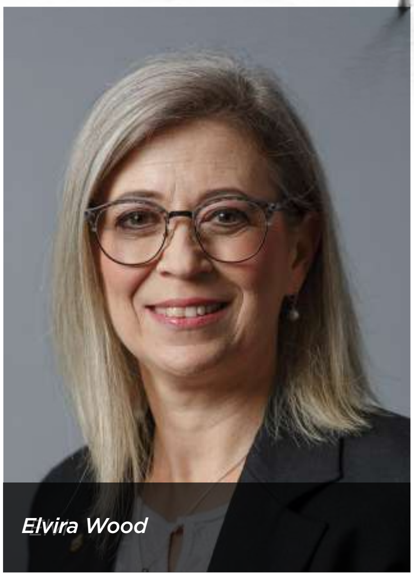
As you read this issue, we hope that you will be inspired to consider the ways in which you can contribute to collective well-being in your own work and life. Whether it is through collaborating with others, pro-moting sustainable practices or simply being mindful of the impact of your actions, we all have a role to play in creating a better world for ourselves and those around us.

Thank you for reading *The Professional* and we hope that you find this issue informative, thought-provoking and inspiring. As always, we welcome your feedback, suggestions and contributions and we look forward to hearing from you.

Enjoy the read

Elvira

Editor



Elvira Wood

Elvira Wood is the Positioning Manager at PPS. She holds a PhD in Communication Studies from North West University and has previously worked as a financial journalist for some of South Africa's leading daily newspapers.

AI AND THE INSURANCE INDUSTRY

TECHNOLOGIES POSITIVELY **IMPACTING PROFITABILITY** AND PERFORMANCE **IN THE INSURANCE INDUSTRY** [1]

- **66%** Data and analytics
- **64%** AI and automation
- **63%** Public cloud and service technologies

GLOBAL AI IN INSURANCE MARKET SIZE [2]

Estimated to have been

2022
$4.59 billion

2032
$79.86 billion

AI IN INSURANCE MARKET SPEND [2] (2022)

- **70%** on software
- **23%** on services
- **7%** on hardware

WHAT INSURANCE CEOs THINK **ABOUT AI** [3]

- **59%** Jobs impacted by **AI** will be counterbalanced by new roles
- **58%** **AI** is a force for good
- **52%** Plan significant investments in **AI** in the next year [4]

TOP WAYS GLOBAL INSURERS PLAN TO **USE AI AND DATA SCIENCE** [3]

- **1%** Data science and **AI** will not play a significant role
- **1%** Do not know
- **9%** Automating processes to reduce labour costs
- **9%** Drive product innovation
- **37%** Develop self-service tools
- **43%** Predict trends and optimise operations

TOP THREE CONCERNS AMONG EUROPEAN INSURANCE EXECUTIVES AROUND THE ETHICS OF **GENERATIVE AI** [3]

- **31%** Privacy
- **26%** Discrimination, bias and fairness
- **21%** Transparency and explainability

* See the article, Revolutionising insurance: The transformative power of AI, on page 43 for insights into this issue.

1 According to the KPMG 2023 CEO Outlook and Global Tech Report, **2** Precedence Research at precedenceresearch.com/artificial-intelligence-in-insurance-market, **3** EY 2024 Global Insurance Outlook, **4** The study was done in July 2023

FROM THE / CEO'S DESK

This (eleventh) edition of *The Professional* will hit our members' in-boxes just ahead of when we will announce our financial results for 2023. Collective well-being is the theme of this edition. Reflecting on our results, I am again impressed by how a collection of people can work together to enhance their shared prosperity: the staff in their various specialised roles and our members in sharing risks and combining their capital.

After a challenging year in the investment markets in 2022, 2023 was a much better one, enabling us to declare above-average investment returns. And on the operating side, although underwriting profitability is not yet back to pre-COVID-19 levels, our members should be pleased with our overall results.

On page 8 I share some thoughts on collective well-being. I contemplate how related we all are, from a social perspective, but also biologically! I ponder how our connectiveness has led to amazing advances in material prosperity, but it should not be at the cost of our well-being. In fact, as our connectiveness and dependence on one another enhances our material prosperity, it can also enhance our happiness.

It is also time that South Africans will go to the polls again. Much has been made that 2024 will be the year in the history of mankind that most people across the globe (billions) will be able to vote (due to elections in populous countries such as Russia, the US and India). A big theme in the media has also been that democracy worldwide is under threat. And if we look at recent voting statistics in South Africa, there is sympathy for this statement.

The 1994 election saw a voter turnout of around 87%, whereas the last national and provincial election in 2019 saw only 66% of registered voters turning up at the ballot box. And this has further dropped to a meager 46% at the most recent local government elections. But it is not only that many who are registered do not bother to vote; many do not even bother to register.

At the time of writing, only 27 million South Africans have registered to vote. This means that in a population of over 60 million, of which around two thirds are of voting age, some 14 million have not bothered to register (yet), and they are mostly among the youth. Now, people will not register or vote if the dominant idea in their minds is that "nothing will change" or "what good is my vote?" They will then check out. These numbers show the growing need to restore confidence in the democratic process.

I have recently shared a few thoughts on democracy with our staff, Democracy 101 if you like. First, they should not undervalue the privilege to vote. Many have devoted (and lost) their lives for it. If you do not take up at least this citizen responsibility, what right do you have to criticise? It is not national braai day, it is national voting day!

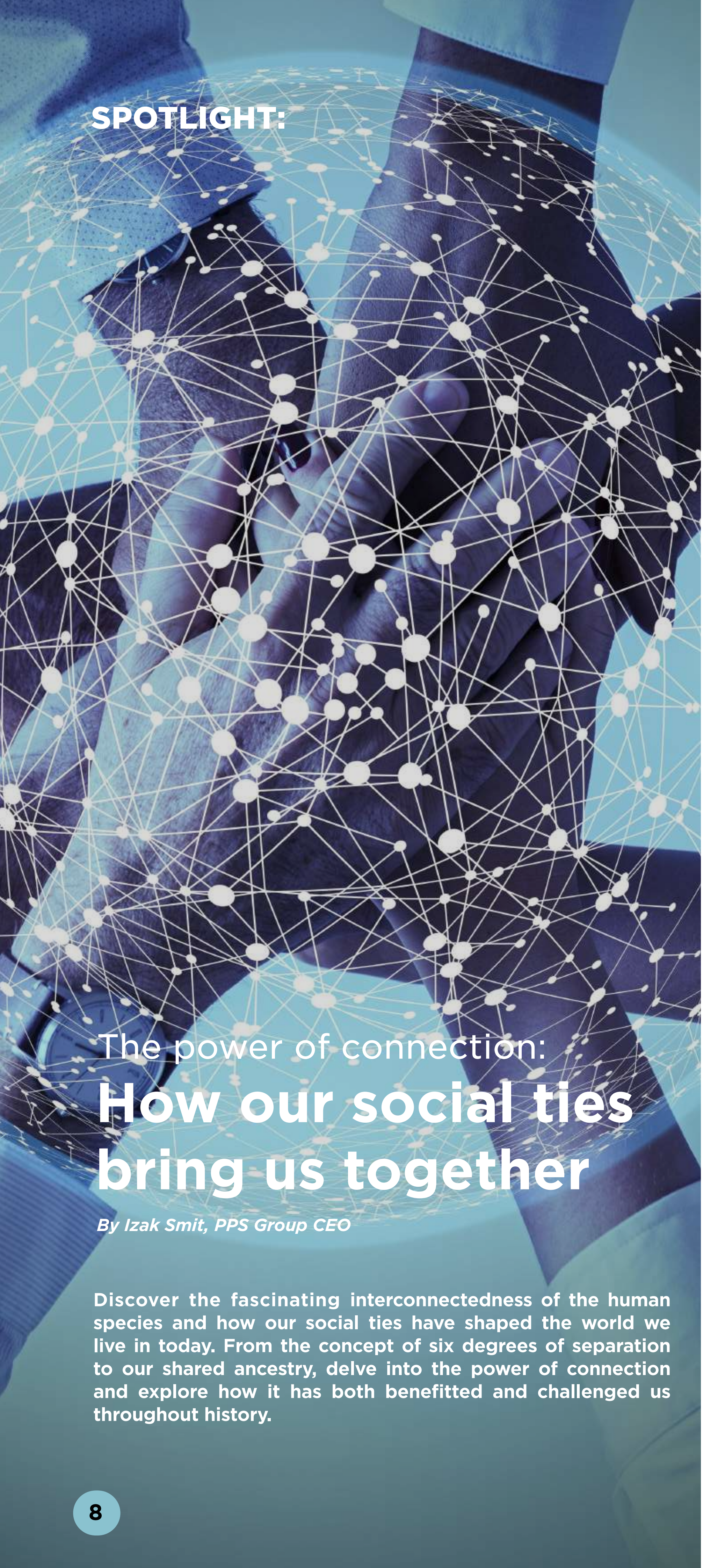
Then, if you believe a party has a better ability than others to deliver (and is more in tune than others with your worldview), vote for them; and if you have little confidence in a party to deliver, do not vote for them. I hear the non-voters say: But I do not have confidence in any of them!

My counter is: No party is perfect. Just like none of us is perfect. If you are going to wait for a party that gels with your worldview in all respects, you will wait forever. At least vote for the one that is least broken (in your view), compared to the rest. Yes, our individual votes might feel like a drop in the ocean. But those drops together make the ocean. Collectively, it can influence. Do we not know this as a mutual society?

Let us light the braai fire and have fun on voting day after we have taken care of our responsibility as a citizen.

PPS Group Executive

Izak Smit



SPOTLIGHT:

The power of connection: How our social ties bring us together

By Izak Smit, PPS Group CEO

Discover the fascinating interconnectedness of the human species and how our social ties have shaped the world we live in today. From the concept of six degrees of separation to our shared ancestry, delve into the power of connection and explore how it has both benefitted and challenged us throughout history.

We inhabit a world that is deeply interconnected socially. As a species, this connectedness allowed us to survive and brought us to where we are today. Choose anybody in the world, the Dalai Lama, the King of England, a gondolier in Venice or a shepherd in the Andes, and we are apparently separated by six or fewer other people.

This concept of **six degrees of separation**, also known as the six-handshakes-rule or the “small world phenomenon”, was initially set out in a 1929 short story by Hungarian author Frigyes Karinthy.

Karinthy added that the modern world was “shrinking” because of the ever-increasing connectedness of human beings due to technological advances. Several research studies, some relatively recent using social media data, have proven this inter-connectedness. Mathematicians have built models around the concept.

Yes, we are close in terms of social connectedness. But we are also related!

We have two parents, four grandparents, eight great-grandparents and so on, forming an exponential series: 2, 4, 8, 16, 32, 64, 128, 256, 512, 1 024... Very soon, within 33 generations, which is less than the number of generations in a millennium, the last number in this series will be more than the human population on the planet (eight billion+). Of course, it is not this simple, as (first/second/third/fourth/etc.) cousins intermarry. But if we go sufficiently far back, **everybody’s ancestors are shared**.

And sufficiently far is not very far – even quite disparate people share recent ancestors. Genealogists generally agree that even those with only a fraction of European ancestry can trace their roots back to Charlemagne, the Holy Roman emperor who died in 812 AD. This is because all European royal families can count him as an ancestor, and all Europeans can in turn trace their ancestry back to some royal lineage.

Similarly, many of us are, with high probability, descendants of some of the giants of antiquity, from Nebuchadnezzar and King Solomon to the first pharaoh of Egypt or the first emperor of China. And given that Homo sapiens were confined to Africa around 70 000 years ago, with a population of just a few tens of thousands, our common ancestor likely lived not much longer than 80 000 years ago.

But before we get too excited about having the wisdom of Solomon, know that the chances of any of us having any of Solomon's or Charlemagne's DNA are almost zero. Every time an individual has a child, exactly half of their DNA is copied. But which half? For a grandchild, the figure becomes

> **"Most of us are, with almost 100% probability, descendants of many giants of antiquity, from Nebuchadnezzar and King Solomon to the first pharaoh of Egypt or the first emperor of China."**

statistical; it could be more or less than a quarter passed on. As Charlemagne lived over 40 generations ago, the likelihood of any of us inheriting his genes is extremely low, the reciprocal of two to the power of 40, which is nearly zero. While I am ignoring intermarriage here, it will not significantly alter the calculations. Alas, as we know, wisdom is very unevenly distributed!

The agricultural revolution around 12 000 years ago shifted societies from hunter-gatherers to settled lifestyles, supporting larger populations and specialisation, but also brought about new conflicts and the challenges of communal living. It kick-started human prosperity, but it did not necessarily increase human happiness.

Fast forward 12 000 odd years and we have modern society where our labour is extremely specialised (think of all the different professions) and we are extremely dependent on each other. Adam Smith's insights in "*An Inquiry into the Nature and Causes of the Wealth of Nations*" (1776) resonate. Smith's example of pin manufacturing (how one person can hardly make a single pin a day, but ten, by dividing and specialising the tasks between them, could make upwards of 48 000 pins a day) illustrates how **division of labour** and mechanisation have exponentially increased productivity.

In today's diverse professions, we contribute significantly more than individuals could in the past, exemplifying the enduring impact of the evolution of technology and human productivity.

The super-specialisation of modern professions also has negative consequences. One is purpose: we might lose the connection of our little contribution to the bigger goal. We are also **super-dependent** on

> “Has all this progress led to more happiness and well-being? And particularly for those in the professions?”

others, losing many skills. How many of us can still fix a problem in our homes and cars, cook our meals, build, fix or grow the things we need? It reminds me of a book, *The Last American Man*, by Elizabeth Gilbert, about a man (Eustace Conway) who escaped suburbia to live, in essence, how our ancestors of a couple of generations ago used to live: mainly from the land.

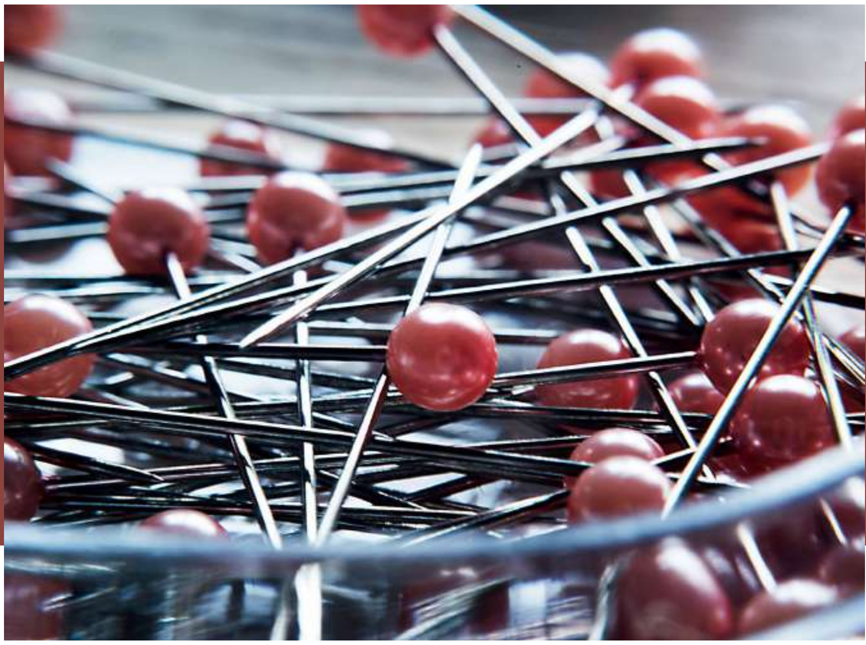
Many of us have also **lost our connection to nature**, where things are circular: the seasons, the water cycle, the passage of the sun, the planet itself; our lives have become boxes: rooms, cars, food containers, work cubicles, entertainment venues.

But then, individual self-reliance results in lower living standards. Take the example of an automobile: How long would it take a Robinson Crusoe to build a modern motor vehicle? (We disregard what he would have done with the car on his remote island!) From acquiring knowledge to obtaining materials like steel, glass and rubber, the process involves manufacturing intricate machinery, surpassing the capacity of one person within a lifetime, even a hundred times.

Yet, **collaborative efforts** enable professionals today to afford a car with less than a year's income, showcasing the substantial rise in per capita material prosperity achieved through collective endeavours. This progress, driven by professionals advancing technology, has elevated living standards across socio-economic levels, allowing even those at the lower ranks to enjoy luxuries unimaginable to our royal ancestors.

Has all this progress led to more happiness and well-being? And particularly for those in the professions?

At PPS, we link our purpose to **something broader** than only developing and distributing financial services solutions to the professional market segment. Because, what do these solutions try to achieve? Is it not to hedge against uncertainties and catastrophes, to protect dreams and ultimately to allow our members to live the lives that they want to live? Our staff gain much satisfaction from linking their various jobs in their multiple roles, specialised to a degree that I am sure would have impressed Adam



Smith, to the well-being of our professional members (and not only to put bread on the table). What does a life look like that we want to live? Most probably: successful AND happy.

When I am in front of staff or members talking about our purpose, I love to do this small survey: I ask them to imagine a two-by-two matrix with happiness (or not) on the one axis and success (or not) on the other. Sure, we all want to be in the successful and happy quadrant, not the unhappy and unsuccessful one. But if they must choose between successful and unhappy, or not successful and happy, which would they choose?

"Good relationships keep us healthier and happier. Period."

Among younger audiences, the 20-somethings, some choose successful and unhappy (struggling to believe that success will not necessarily lead to happiness). But among more mature audiences, almost everybody says they want to be happy (even if it comes at the cost of success). If this is so, why are most of us so hell-bent on focusing on our success at the expense of (neglecting) our well-being and our happiness?

So many books have been written on the topics of well-being and happiness that it has become a massive field of study. The book review in the previous edition of *The Professional* was on *The Good Life* by Robert Waldinger and Marc Schultz. It is about the lessons learnt from the world's longest study on happiness, from Harvard University, that started in 1938, and still carries on today. It begins with the question: If you had to make one life choice, right now, to set yourself on the path to future health and happiness, what would it be?

The authors answer it in the first chapter: "Through all the years of studying many lives, one crucial factor stands out for the consistency and power of its ties to physical health, mental health and longevity. Contrary to what many people think, it is not career achievement, or exercise, or a healthy diet. Do not get us wrong, these things matter (a lot). But one thing demonstrates its enduring importance: **Good relationships**. *Good relationships keep us healthier and happier.* Period."

So, if there is one decision, one choice, that will best ensure our well-being and happiness, science tells us that we should **cultivate warm relationships**. Many of them. Of all kinds. We not only depend on each other for the provision of our (economic) needs. We rely on each other also for our mental well-being.

Success is better shared. And success (and happiness) also depends on the **ability** to share – capital, effort, time, empathy, risks. Which is what being part of a mutual society such as PPS is all about.

Izak Smit

THE BIG THINK:

Thriving in 2024:

The market themes you need to know

By Luigi Marinus, PPS Portfolio Manager

When considering investments, it is always important to look ahead and assess the market themes that are likely to feature during the coming months. Global inflation, interest rates, a possible US recession and the reopening of China were identified as essential themes at the beginning of last year and they continue to remain significant. Additionally, a hot new topic has emerged – artificial intelligence (AI) and its practical implementation.

HIGH INFLATION

Post the COVID-19 lockdown, the world has again been reminded of the influence of high inflation after many years of benign inflation. We have gone through a period where inflation was expected to be transitory to a realisation that central banks needed to act swiftly to get inflation back to reasonable levels. This saw roughly 500 basis points of interest rate increases in both the US and South Africa over a very short period in the hope that inflation would return to respective target levels.

While inflation has moderated from the peak levels, target levels have yet to be reached, fuelling the current debate around what subsequent moves from global central banks should be. Should interest rates be further increased to reduce inflation to the target level or have inflation expectations moderated enough for interest rate cuts to start?

The previously hawkish stance of central bankers has turned more dovish during the last quarter of 2023, which has led to markets starting to price in the likelihood of rate cuts in 2024. This positively **affected overall sentiment**, which in turn saw stock prices and bond yields rally. Therefore, the temptation is to increase the allocation to growth assets in portfolios in anticipation of the peak in interest rates.

CAUTIOUSLY OPTIMISTIC ASSET STRATEGY

As always, central bankers must strike a delicate balance between inflation targeting, influencing GDP growth and affecting currency exchange rates. Cutting short-term interest rates is likely to be positive for stocks and bonds. Still, any upside surprise to inflation may force central banks to pause a cutting cycle and continue increasing interest rates, which would have the **opposite effect on asset prices**. Cautiously optimistic, therefore, remains the appropriate approach when applied to asset allocation.

THE LIKELIHOOD OF A US RECESSION

The debate regarding a US recession has improved. Financial markets had anticipated a severe economic downturn or hard landing a year ago. However, the US economy has proven resilient, with unemployment remaining low. As a result, the current view is that **a mild recession or soft landing** is more likely. A US recession is important to take note of as, historically, equities have performed poorly during these times. Emerging markets asset prices have also declined during US recessions and cash

has offered protection. A view on the expectation of a US recession, therefore, remains an important consideration to factor in when deciding on the balance of risky assets in portfolios.

THE IMPACT OF AI

The fourth theme is arguably less market-related and may have applications in various fields. When considering AI in the financial world, the initial thought is generally how to invest in the technology to benefit financially, like the share price performance of AI chip manufacturer Nvidia, the leader in this space.

What has also been revealed more recently is the ability of **AI to improve efficiencies** in many spheres of business and academia and the accessibility of the technology to implement these improvements. While it may still take some time for AI to become mainstream, in the same way that it took a while for the internet to be broadly used, there is little doubt that AI will become a **widely discussed topic** and applied more and more over time.

As has been the case since the COVID-19 lockdown, central banks worldwide will continue to be faced with the unenviable task of moderating inflation to achieve a consistent level close to their target levels while not having a negative impact on economic growth. Markets are watching this closely and making investment decisions based on **the changing expectations**. At the same time, the world will be assessing how to benefit financially from AI and use it to gain **strategic advantages** and not be left behind.

As we navigate the complex and ever-changing investment landscape, seeking professional advice from a financial adviser is crucial to ensure that your investment decisions are well-informed and aligned with your goals and risk tolerance. At PPS Investments, we have a team of experienced and dedicated financial advisers who can help you make the most of your investment opportunities.

Click here for more information about PPS Investments.

** Kindly note that this article does not constitute financial advice. The information provided is purely informational. Consult your PPS-accredited financial adviser for more information about insurance cover.*

Luigi Marinus

The hive mind:

Lessons from bees on collective well-being

By Elvira Wood

In the intricate choreography of nature, bees emerge as adept architects of collective well-being, navigating their hive with precision, collaboration and a shared sense of purpose. As we delve into the world of buzzing bees, valuable lessons unfold, resonating with the core tenets of unity, collaboration and community – principles foundational to PPS.

At the heart of a beehive lies an exceptional demonstration of social organisation. Worker bees, drones and the queen each play distinct roles, yet their efforts harmonise seamlessly for **the greater good** of the hive. This interconnectedness underscores the significance of diversity and specialisation in nurturing a robust and thriving community.

Similarly, professionals in various fields contribute unique skills to the **collective well-being of their community**, much like the specialised roles within a beehive. The concept of the hivemind encourages us to acknowledge and value the diverse talents within our professional circles. It reinforces the idea that **collective success** arises from a symphony of individual contributions.

Defined by Merriam-Webster as "the collective thoughts, ideas, and opinions of a group of people functioning together as a single mind", the hivemind has been a subject of extensive discussion, both in its advantages and drawbacks.

One of the most extreme examples of a hivemind would be "the Borg" in the popular *Star Trek* science fiction films.

The Borg makes its first appearance in *Star Trek: First Contact* in 1996, when the crew of the USS Enterprise is greeted with the following words: "We are the Borg. Lower your shields and surrender your ships. We will add your biological and technological distinctiveness to our own. Your culture will adapt to service us. Resistance is futile."

In the *Star Trek* universe, the Borg – traversing space in their odd cubes built by "the collective" – is feared as it is not an enemy that kills or destroys, but **one that destroys their victims' individuality.** Something that humans prize – whether they are fictional or real.

While some may assert they will not become part of a hivemind, the reality is often contradictory, especially in the age of smartphones and social media. Engaging in online platforms or participating in numerous WhatsApp groups exemplifies our inclination towards forming and benefitting from a hivemind, personal or professional.

Communication is a central characteristic of the hivemind, exemplified by the intricate "waggle dance" of bees that conveys resource locations. In our pursuits, effective communication is foundational to successful collaboration, particularly for graduate professionals navigating the complexities of their working lives.

Just as bees showcase remarkable resilience in adapting to challenges, many graduate professionals exhibit similar resilience, particularly through their **association memberships**. In the face of career complexities, professional associations provide a resilient network for them.

Much like a hive collectively **weathers storms and emerges stronger,** professionals within association networks find robust support structures. These professional communities offer resources, **mentorship** and a sense of collective strength, empowering members to adapt, learn and thrive amid the ever-evolving landscape of their respective professions.

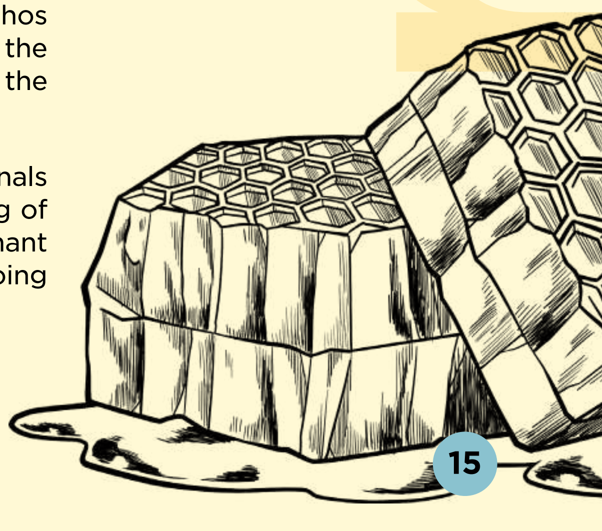
Similar to the natural mentorship seen in bee hives, where experienced workers teach younger bees, mentorship is vital in the professional world. Numerous young graduates benefit significantly from mentorship as they navigate the early stages of their careers.

Consider the analogy of a hive-like structure, where seasoned "professionals" act as mentors, guiding and supporting their less-experienced peers. This mentorship dynamic fosters a **culture of continuous learning** and development, contributing to the collective well-being of the entire professional community.

Drawing parallels between the world of bees and the principles of collective well-being, strongly advocated by PPS through its ethos of mutuality, reveals valuable insights. The hivemind teaches us the value of **collaboration**, the strength derived from **diversity** and the importance of **resilience** in pursuing shared success.

Just as bees tirelessly work for the prosperity of their hive, professionals within the PPS community can unite for the collective well-being of their broader professional family. The hivemind serves as a poignant reminder that we are **indeed better together** – a principle echoing through both the natural world and our professional lives.

"The hivemind teaches us the value of collaboration, the strength derived from diversity and the importance of resilience in pursuing shared success."



Green your wallet, green your world

By Elvira Wood

In recent years, there has been a surge in environmental awareness and the need for sustainable living. While most of us understand the importance of protecting the planet, it is crucial to realise that eco-consciousness goes hand in hand with financial wellness. By aligning our personal financial practices with ecological consciousness, we can pave the way for a cleaner, greener and more prosperous tomorrow.

PRIORITISE FINANCIAL WELLNESS FOR SUSTAINABILITY

At the core of any **sustainable endeavour** lies financial wellness. Mindful allocation of resources is a cornerstone of sustainable budgeting. We can make a significant impact by directing our finances towards choices that resonate with environmental stewardship.

For instance, opting for energy-efficient appliances and light bulbs can help reduce electricity bills over time. Similarly, investing in reusable products such as water bottles and grocery bags can lead to significant savings in the long run while reducing waste. Choosing to use public transportation or carpooling instead of driving alone can help save money on fuel while also reducing carbon emissions.

These choices benefit the environment and contribute to personal financial savings.

BUDGETING FOR SUSTAINABILITY

Budgeting for sustainability involves more than just financial considerations. It is **an intentional strategy** to promote change in personal habits and the broader ecological landscape. This approach encourages individuals to integrate environmental responsibility into their financial decisions, fostering a balance between economic well-being and ecological health.

INVESTING WITH PURPOSE

Sustainable investing is a strategy that seeks to generate financial returns while promoting positive environmental and social impact. It involves directing funds towards companies and initiatives committed to reducing their carbon footprint, promoting renewable energy and adopting environmentally sustainable practices. This form of investing is an excellent way for individuals to **support eco-conscious** businesses and contribute to developing a sustainable economy.

Investors can consider investing in companies that create renewable energy, such as solar and wind power, to produce clean energy and reduce carbon emissions. Similarly, investing in companies prioritising waste reduction, recycling and using sustainable materials can make a significant impact. Investors can also consider investing in green bonds, which are financial instruments designed to fund environmentally sustainable projects such as green buildings, renewable energy infrastructure and sustainable transportation.

DEBT MANAGEMENT

Managing debt responsibly is an essential part of achieving financial stability. It helps individuals free up resources that can be used for sustainable choices and avoid getting trapped in high-interest debt. Individuals can take control of their finances and improve their overall financial well-being by making **informed decisions** about spending and prioritising debt repayment.

This debt management approach aligns with long-term financial goals, avoiding unnecessary expenses to reduce financial stress.

> **“We can make a significant impact by directing our finances towards choices that resonate with environmental stewardship.”**

SUSTAINABLE LIVING CHOICES

Environmental responsibility encompasses various choices that collectively contribute to a healthier planet. Each decision reverberates through a broader network of positive impacts, from minimising waste to supporting sustainable practices.

SUPPORTING SUSTAINABLE INDUSTRIES

The financial and environmental intersection is a crucial aspect of our daily lives and individuals play a pivotal role in shaping it. By investing in sustainable products and services, we can support industries that align with ecological responsibility. Additionally, we can support companies that have implemented sustainable practices in their operations, such as those using recycled materials, minimising their carbon footprint and prioritising ethical sourcing of raw materials.

Furthermore, we can use our consumer power to **influence change**. By boycotting companies that engage in environmentally harmful practices, we can send a message that such behaviour is unacceptable. Conversely, by supporting companies prioritising sustainable practices, we can encourage more businesses to embrace environmentally responsible practices.

In recent years, environmental awareness and sustainable living have surged. Understanding the importance of protecting the planet, we must also realise that eco-consciousness is intertwined with financial wellness. This intersection presents an exciting opportunity to shape a sustainable future while securing our financial health. At PPS, we are committed to both greening our own practices, such as through a large solar installation at our Johannesburg head office, and encouraging our employees to do the same, from recycling to providing filtered water stations instead of bottled water.


Invested in
A RETURN
on managing risks and
maintaining relationships?
With us, the investment is mutual.
You've taken the time to understand the risks and needs of your clients. When it comes to managing their money, doesn't it make sense to partner with people who'll invest the same time and energy into building investment portfolios that deliver on their financial goals?
To find out more, visit pps.co.za/investments
Life Insurance | Investments | Financial Planning | Short-Term Insurance | Medical Aid
Success is better, shared.
PPS Investments is an authorised FSP forming part of the designated PPS Insurance Group.
pps
FOR PROFESSIONALS
SINCE 1941
INVESTMENTS

In conversation with...

Shaun Ruiters

Shaun Ruiters joined PPS Investments (PPSI) in October 2023 as only its second Chief Executive in its 16-year history. *The Professional* sat down with Shaun to get to know the man heading up the investment business with more than R80 billion assets under management.

TELL ME ABOUT YOUR EARLY CHILDHOOD. WHERE DO YOU COME FROM?

Growing up in the Cape Flats, Bishop Lavis and Belhar, was not easy. Yet, with four incredible sisters and parents who championed hard work, humility and education, we navigated the rough terrain with laughter and love. My closest friends, some now colleagues, were found there too. Those early years, shaped by my parents' humble beginnings, instilled a belief in the transformative power of strong bonds and knowledge. My father, before his passing, reminded me to serve: family, friends, and the broader South African community. That, more than anything, guides my purpose today.

WHAT LED YOU TO CHOOSE A CAREER IN THE INVESTMENT INDUSTRY? CAN YOU HIGHLIGHT KEY MILESTONES IN YOUR PROFESSIONAL JOURNEY?

A chance phone call during an interview for a company that no longer exists, ironically, set me on my path to investment success. What felt like a wrong turn opened the door to my first role in the field and I have not looked back since. My journey has been fuelled by two key drivers: enduring relationships and insatiable curiosity. My father's financial struggles sparked my interest in post-retirement solutions, leading to a career-defining project at my previous company. We developed a product that significantly increased retirees' annual returns, potentially impacting millions of South Africans. Joining PPSI, the country's leading purposeful asset manager, marked my latest chapter to pursue a mission-driven vision. In essence, unplanned detours, unwavering relationships and a constant thirst for knowledge have guided me to where I am today, ready to tackle the future with purpose and passion.

WHAT HAVE BEEN THE BIGGEST OBSTACLES IN YOUR LIFE AND HOW DID YOU OVERCOME THEM?

My father's passing, though deeply painful, solidified my commitment to PPSI's mission. Joining resonated with his final words to "serve family and South Africa". Witnessing hardship during my own resource-scarce youth, I understand the transformative power of support and knowledge. Now, I stand among the fortunate, driven to ensure the same opportunities reach countless others.

WHAT HAVE BEEN THE BIGGEST OPPORTUNITIES IN YOUR LIFE AND WHAT DID THEY ALLOW YOU TO DO?

Childhood camping trips with friends despite my family's limitations, access to the University of Cape Town's world-class education thanks to my parents' sacrifices and a fast-track programme at my previous job igniting my passion for innovation – each a stepping stone etched in gratitude. They opened my eyes to a wealth of possibilities and fuelled my drive to create them for others.

WHAT IS YOUR LIFE PHILOSOPHY?

I would say there are a few quotes/sayings that can best describe my philosophy. One would be, "Be kind, for everyone that you meet is fighting a battle you know nothing about" and the other "Clear eyes, full hearts, can't lose".

Personally, life is about understanding that no one is more important than anyone else. We should always be kind and courteous to one another, even in difficult circumstances and that through mutual respect we can find answers to all problem statements.

WHAT ABOUT YOUR WORK MAKES YOU WANT TO GET UP IN THE MORNING?

It is simple, I know that I get up to empower graduate professionals live the lives they want to live and I know for us at PPS, this is ignited through the country's education. So, getting up is easy, because I think about the PPSI and PPS people and I know that every day when we do what we do, we serve those that serve South Africa. That puts a smile on my face.

WHAT DO YOU NOT LIKE ABOUT YOUR JOB/ CAREER?

I have never been one for excessive meetings, although they are a necessary evil. In future, I think we need to work towards spending less time in meetings so that we can focus more on finding ways to best serve our members.

WHAT IS THE BEST ADVICE YOU WERE EVER GIVEN AND WHO GAVE IT?

The best piece of advice I have ever received was from my mother: "Always remain true to who you are and never forget where you came from."

WHAT IS THE BEST BIT OF ADVICE YOU HAVE FOR SOMEONE CONSIDERING A CAREER IN THE INVESTMENTS ARENA?

Firstly, and in line with what my mom taught me: always remain true to who you are and never forget were you come from.

Secondly, focus on understanding the investment environment in the context of people and their behaviour and make sure you study towards this as well.

Finally, know that any role is about relationships, so ensure you chat to people within the industry to get a better understanding of the industry and its people, as all roles 100% relate back to people in the end!

The power of
mutuality

Playing the infinite game for greater good

By Ayanda Seboni, PPS Group Executive for Mutuality

In 2023, the BBC World Service decided to trial a good news service called the *Happy Pod* after receiving many years of feedback that the news was gloomy and depressing. The idea was simple yet powerful: once a week, on a Saturday, broadcast a 30-minute segment, the only rule being that it must be good news. The *Happy Pod* could feature uplifting stories about anything from anywhere in the world.

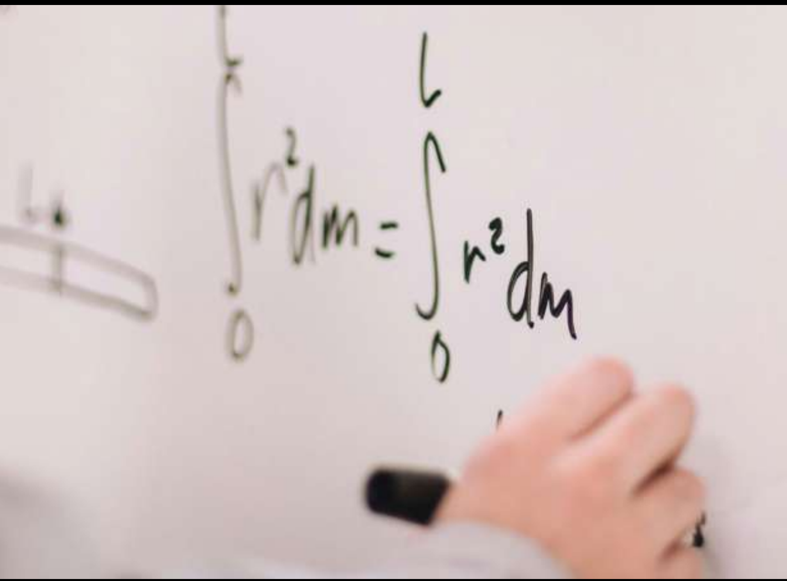
In a world that is often polarised and divisive, it is heartwarming to know that there are like-minded people out there who want to do good and be good, not just for themselves but for society as a whole.

This sentiment epitomises PPS's ethos of mutuality, **where professionals** come together in the good times so that anyone who needs support can count on the rest to help. The mutual model is regenerative, with purpose and sustainability built in, and the community not only takes ownership but constantly pays it forward.

The *Happy Pod* initiative was **met with great enthusiasm** and quickly gained a loyal following. People were tired of hearing about the negativity and the problems of the world and they craved stories of hope, kindness and progress. The *Happy Pod* provided exactly that, and more.

Listeners of the *Happy Pod* heard about children who overcame adversity, communities that came together to solve problems and individuals who made a positive impact on their surroundings. These stories not only brought a smile to people's faces but also inspired them to do more good in their own lives.

The success of the *Happy Pod* is a testament to **the power of positivity** and the **impact that one small idea can have on the world**. It also highlights the importance of having a sense of community and shared purpose, which is what PPS embodies. By working together and supporting each other, we can create a better world for all.



The vision of eight dentists who realised that they were only stronger together, not just for themselves but for like-minded people, led to the creation of a permanent endowment for South African professionals.

In 2023, PPS members funded 70 young people with **incredible potential** to achieve an education and join the exclusive community of graduate professionals. Thousands of other aspiring professionals were reached around the country through PPS's money matters and work readiness programme, which equips students with complementary skills to their academic studies. Supporting young people unlocks their potential and grows their talent, which in turn grows the economy and creates more opportunities for personal and societal growth.

It is essential to understand that **business is not disconnected from society** but a contributor. Doing the right thing, even when it is hard, is critical. The infinite potential that lies in the network of PPS members is what our eight founding fathers had envisioned. Senior members mentor early career professionals – not only in their respective crafts – but also in sharing the lessons they have learned along the way.

Perhaps the most evident expression of the elegance of the mutual model is how PPS members who decided to participate in the Healthy Weigh Challenge to improve their health and well-being could fund a student for a year from their collective contributions. That is impact; when scaled up, it could chip away at many seemingly insurmountable challenges.

My personal favourite of PPS's initiatives has to be Cultivating Tomorrow's Professionals, an employee volunteerism programme whose focus is to help high-potential learners from under-resourced schools improve their chances of success in high school. Grade 11 and 12 learners are given maths enrichment classes and access to cutting-edge digital tools such as Advantage Learn to help them prepare for their matric final exams. In addition to academic support, the programme also offers valuable life experiences through guest speakers who share their personal stories, fields of study and career paths. **Representation truly matters** and having diverse individuals share their experiences is crucial.

Watching the Group CEO share his love of mathematics and teach wide-eyed learners about Pascal's triangle and the poetry of the golden ratio is a marvel. In an instant, you experience the fear of mathematics evaporating as the love for it begins to grow. Perhaps it was not an accident that our founding fathers chose the mutual model; it was the numerical poetry of the infinite game.

Ayanda Seboni

The real insurance superpower

By Elvira Wood

Do you have a passion for innovation, adventure or both? Do you enjoy creating new products, exploring new places, or pushing your limits? If so, you might have more in common with James Bond and Tony Stark than you think. These fictional characters are not only famous for their thrilling exploits, but also for their high-risk lifestyles that pose unique challenges for their insurance needs.

Whether you are an engineer, a miner, a pilot or an extreme sports enthusiast, you know that your profession or hobby comes with certain risks that could affect your life, your income or your belongings. That is why you need to have the right insurance for your lifestyle in terms of both long- and short-term insurance cover.

Long-term insurance covers your life or your ability to earn an income, such as life insurance, sickness and disability cover while short-term insurance covers your valuable belongings, such as your car, home or gadgets.

But how do you choose and manage your insurance in a way that reflects your true lifestyle and profession, and that does not leave you with any unpleasant surprises when you need to make a claim? How do you avoid paying exorbitant premiums, being denied claims or even having your policy voided?

What can we learn form James Bond and Tony Stark, two high-risk – although fictional – individuals about insurance and being honest about one's activities?

THE BOND DILEMMA

James Bond, the suave MI6 agent with a licence to kill, epitomises the enigmatic world of secrecy and peril. His penchant for high-stakes missions, car chases (and write-offs to Q's endless frustration) and explosive encounters raise questions about the implications of non-disclosure when seeking insurance. Imagine Bond, in his civilian guise, withholding the truth about his espionage goings-on. The potential fallout – exorbitant premiums, denied claims or even policy voidance – underscores the importance of transparency, whether the insurance sought is for a sleek Aston Martin or personal well-being.

Lessons to be learned:

As you evaluate your lifestyle and profession, consider the unique risks associated with them. When seeking insurance, disclose all relevant information, especially high-risk activities. Understand that honesty is the bedrock of a trustworthy insurance relationship, ensuring a partnership built on transparency and mutual trust.

THE STARK PARADOX

In the Marvel Cinematic Universe, Tony Stark, the brilliant inventor behind the Iron Man suit, faces his own set of challenges. Stark's dual life as a genius billionaire (who highly likely has insurance in place for that side of his life) and armoured superhero (highly likely not covered) introduces unique risks, from the potential theft of advanced technology to personal liability for collateral damage during battles. If Stark were to conceal the truth about his superhero alter ego when applying for insurance (or want to claim for things happening while he acted as a superhero and not the billionaire businessman), the consequences could be dire – complications, denied claims and a compromised insurance relationship.

Lessons to be learned

As you assess the risks associated with your inventions or activities, recognise the importance of personal liability coverage for unforeseen consequences. When communicating with insurers, transparently articulate the extent of your technological assets. These lessons underscore that honesty is not just a policy requirement but a means to safeguard your interests and ensure comprehensive cover.

HIGH-RISK ENDEAVOURS

Both Bond and Stark engage in high-risk activities integral to their identities – car chases and explosive encounters for Bond, and superhero battles and innovative technological pursuits for Stark. Insurance, whether for vehicles or personal liability, necessitates a transparent acknowledgement of these extraordinary risks to ensure comprehensive coverage and fair premium assessments.

Lessons to be learned

Clearly outline any high-risk activities or hobbies that may impact your cover. Understand that non-disclosure may lead to inadequate cover for specific risks. Work collaboratively with your insurer to tailor cover to the unique aspects of your lifestyle, ensuring that your insurance reflects the true scope of your activities and potential risks.

Luckily for PPS members, the company recognises that many of its members engage in what could be called either hazardous occupations or activities in their spare time (although not to the extent Bond and Stark do). That is why cover for hazardous activities is automatically included.

COLLATERAL DAMAGE AND PERSONAL LIABILITY

Collateral damage is an inherent part of the superhero and spy lifestyle. Stark's battles and Bond's covert missions can result in unintended consequences. Personal liability insurance becomes crucial, but only if insurers are privy to the full scope of their actions. Non-disclosure would not only jeopardise their cover but also potentially lead to legal entanglements.

Lessons to be learned:

Recognise the potential for unintended consequences in your activities. Prioritise personal liability cover to safeguard against unforeseen damages. Clearly articulate the nature of your activities to insurers to ensure comprehensive protection. These lessons emphasise that transparency is not just a formality but a proactive measure to secure your financial well-being.

INNOVATION AND TECHNOLOGY

Stark's inventions and Bond's access to cutting-edge gadgets elevate the importance of honesty in insurance applications. The potential theft or damage to innovative technology must be factored into cover considerations. Non-disclosure could leave insurers in the dark about the true value at risk.

Lessons to be learned:

Provide detailed information about valuable assets, especially innovative technology. Work collaboratively with insurers to assess the replacement cost of technologically advanced items. Recognise that non-disclosure may result in inadequate cover for unique assets, underscoring the importance of openness in ensuring a comprehensive and tailored insurance policy.

FACING THE CONSEQUENCES

The hypothetical scenarios of Bond and Stark withholding vital information during the insurance application process underscore an unadulterated reality – the consequences of non-disclosure extend far beyond the initial policy issuance. In a world where honesty is the bedrock of insurance, non-disclosure disrupts the delicate balance between policyholders and insurers, eroding trust and leaving individuals exposed to unforeseen financial burdens.

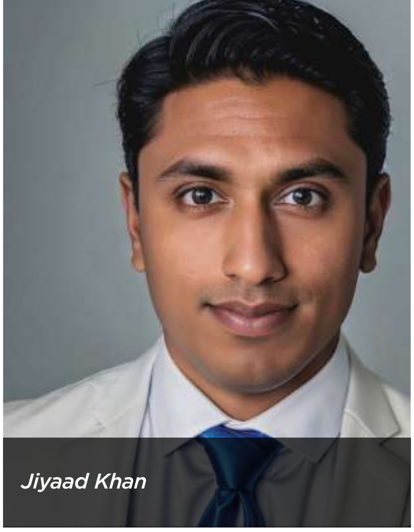
Lessons to be learned:

Understand that non-disclosure can lead to claim denials, policy voidance and legal complications. Recognise the long-term impact of honesty on the insurer-policy-holder relationship. Proactively communicate changes in circumstances that may affect your cover. These lessons underscore that honesty is not just a virtue but a strategic choice that ensures your insurance coverage remains a reliable and steadfast ally in times of uncertainty.

Bond and Stark, as fictional icons, highlight a universal truth about insurance – honesty is the linchpin of a reliable insurance relationship. Whether it is the sleek sophistication of a secret agent's lifestyle or the cutting-edge innovation of a superhero's endeavours, transparency is the key to unlocking comprehensive cover, fair premiums and a partnership built on trust. As we navigate the intricate landscape of insurance, the lessons from Bond and Stark resonate – unmask the truth, face the risks and ensure your insurance cover stands as an ally in the face of uncertainty.

Click here to learn more about PPS's long-term insurance products such as life, sickness and disability cover and here for more about PPS Short-Term Insurance.

This article does not constitute financial advice. The information provided is purely informational. Consult your PPS-accredited financial adviser for more information about insurance cover.


Jiyaad Khan

Behind the stethoscope:

Decoding burnout among healthcare professionals

By Jiyaad Khan, PPS Health Professions Indemnity: Service Consultant

In the ever-evolving realm of healthcare, the dedication of medical professionals has long been hailed as heroic. However, beneath the stethoscopes and white coats lies an unspoken pandemic garnering increasing attention: burnout among these dedicated individuals. Amid their unwavering commitment to saving lives and providing compassionate care, healthcare professionals often find themselves teetering on the precipice of physical and mental exhaustion.

THE HIDDEN STRUGGLE

Doctors, nurses and support staff in the healthcare sector face challenges extending beyond the inherent demands of their profession. The pressure to excel, coupled with long hours and the emotional toll of witnessing suffering and loss, creates a perfect storm for burnout. This is not merely stress or fatigue; it is a state of **chronic physical and emotional exhaustion** with severe consequences for individuals and patient care.

RECOGNISING THE SYMPTOMS OF BURNOUT

As we delve into the critical issue of burnout among healthcare professionals, it is imperative to understand the telltale signs that indicate an individual may be experiencing this pervasive condition. Burnout is not a transient state of stress but rather a **prolonged and chronic exhaustion** that manifests in physical, emotional and behavioural symptoms. Understanding the signs of burnout is crucial for healthcare practitioners and those around them. Burnout manifests in physical, emotional and behavioural symptoms:

EXPLORING BURNOUT TRIGGERS AND CONTRIBUTORS

The implications of medical malpractice resulting from doctor burnout are profound. For every hour spent with a patient, doctors invest at least double that time in writing reports. As reported by the South African Society of Psychiatrists (SASOP): The prolonged workload, coupled with a shortage of doctors in South Africa, means that, according to the SASOP research, doctors now boast

BURNOUT SYMPTOMS

Physical symptoms:

- Chronic fatigue
- Insomnia or sleep disturbances
- Frequent illness

Emotional symptoms:

- Depersonalisation
- Reduced sense of accomplishment
- Emotional exhaustion

Behavioural symptoms:

- Withdrawal
- Decreased performance
- Increased irritability

Cognitive symptoms:

- Impaired concentration
- Forgetfulness
- Negative self-talk

the highest burnout rate among all professions, posing a significant risk of preventable mistakes, unnecessary harm or even death.

Legal battles arising from medical malpractice cases burden the healthcare system financially and reputationally. Burnout increases the likelihood of medication errors, putting patients at risk.

The consequences of burnout among doctors **extend beyond practitioners** themselves; they directly impact patient care and safety. Exhausted doctors can make errors in diagnosis or treatment, resulting in medical malpractice cases that could have been avoided. This not only puts patients at risk but also undermines trust in the healthcare system.

A South African study by Naidoo et al. vividly illustrates how doctor's burnout and fatigue lead to misdiagnoses. Overwhelmed by heavy caseloads and sleep deprivation, doctors may fail to accurately assess a patient's condition or overlook crucial symptoms, potentially leading to delayed treatment or incorrect diagnoses, thereby jeopardising lives. This is according to an article published on *Plos One*, a journal community focussed on scientific research.

The consequences of burnout among healthcare professionals in South Africa are far-reaching and alarming. Urgent measures need to be taken by healthcare institutions and policymakers to address this issue effectively and prioritise both doctors' well-being and quality patient care.

PREVENTING AND ADDRESSING BURNOUT

A COVID-19 review published on the frontiers website, shows that stress in healthcare can be mitigated through self-care practices such as recreational activities, mindfulness, deep breathing exercises and improving self-efficacy. Digital tools are available to assist with these activities.

Addressing burnout is crucial for **safe and effective patient care.** Comprehensive solutions are needed, focusing on developing an employee-wellness-focused culture. This involves recognising burnout signs, prioritising awareness, open communication and valuing work-life balance, while providing effective support.

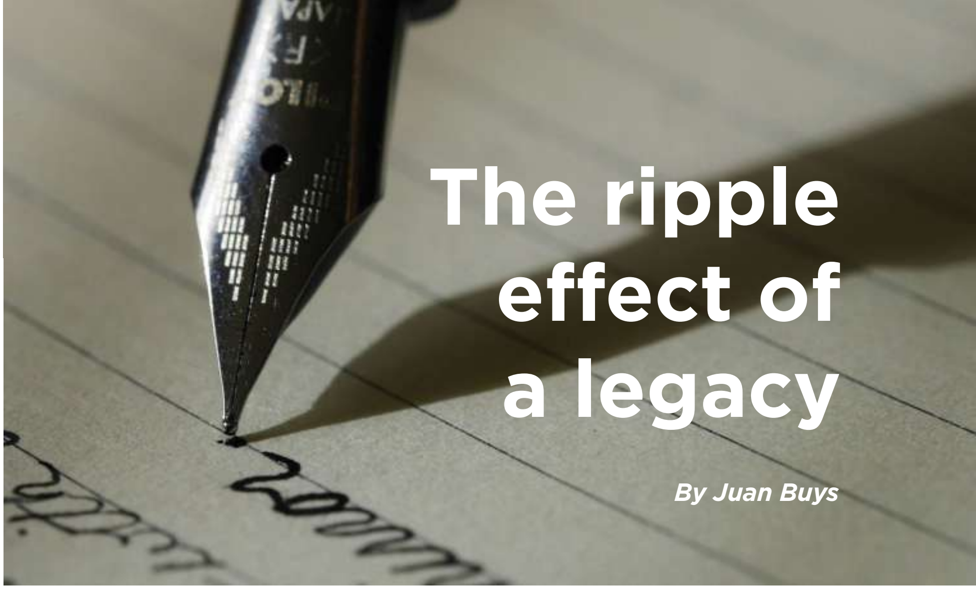
Mitigating burnout impacts will involve proactively fostering a workplace culture which promotes mental well-being. Recognising signs and symptoms is a significant step toward building resilience. Opportunities for professional development, recognition initiatives and flexible work hours contribute to a welcoming work atmosphere. Mental health support services, like counselling and therapy, along with comprehensive indemnity insurance, offer a safety net for individuals to seek help when needed.

PPS demonstrates its commitment to members' mental health through a strategic partnership with Reality Wellness. Through this collaboration, PPS aims to enrich mental well-being by providing comprehensive services that address mental health challenges and contribute to overall well-being. Members benefit from confidential telephonic counselling and therapy sessions, creating a secure environment for addressing both personal and professional stressors.

By recognising burnout's impact on medical professionals' well-being and its potential contribution to medical malpractice cases, we can work toward creating a healthier environment for both doctors and patients alike.

Visit PPS Health Professions Indemnity for more information.

This article is for information purposes only and is not medical or dietary advice. Before starting any new diet and exercise program please check with your doctor and clear any exercise and/or diet changes with them before beginning.



The ripple effect of a legacy

By Juan Buys

While navigating life, we all share a common desire to establish a legacy and secure the well-being of our loved ones in our absence. Whereas having a valid Will is crucial for ensuring the proper distribution of assets and preventing family conflicts, it also serves to craft a positive legacy that extends beyond personal circles.

PROTECTING YOUR CIRCLE: CLARITY AND COMFORT IN LOSS

The loss of a loved one is a deeply emotional time. A Will acts as a roadmap, guiding a family through the complexities of settling the person who passed away's affairs. Imagine the heartache they could be spared: no confusion about the individual's wishes, no legal battles over cherished belongings. Instead, they can focus on grieving and supporting each other, finding solace in the knowledge that the person they loved and who is no longer with them's final decisions were thoughtfully made.

COMMUNITY RIPPLE EFFECTS: UNLOCKING UNTAPPED POTENTIAL

This paints a stark picture: 85% of South Africans leave their legacies unwritten. Simply put: they die without a Will. This translates to millions of rand in unclaimed inheritances and untapped potential for good. Imagine a scholarship fund established in your name, empowering an underprivileged student to pursue their dreams. Or a community centre nurtured by your legacy, offering hope and resources to those in need. Every Will has the power to ripple outwards, leaving a positive imprint on the world.

EMPOWERING CHOICES: SHAPING TOMORROW, TODAY

A Will is a powerful tool for more than just asset distribution. It allows the testator to designate guardians for their children, ensuring their well-being even in your absence. The testator can express their medical preferences, giving loved ones clarity and honouring their wishes during a difficult time. By choosing a trusted executor, the testator also ensures a smooth and efficient transition, sparing their family unnecessary burdens.

BUILDING A SECURE FUTURE: BEYOND DEATH AND TAXES

Estate and financial planning extend far beyond the immediacy of death. It is about securing one's loved ones' future, providing for education and mitigating the financial impact of unforeseen circumstances. Imagine your children inheriting not just assets, but a roadmap to financial stability, a safety net woven with foresight and care.

SEEKING GUIDANCE: PROFESSIONAL EXPERTISE FOR PEACE OF MIND

Navigating the complexities of estate and financial planning can be daunting. But no one needs to do it alone. Professional financial advisers, like PPS Fiduciary Services, can be invaluable partners. They work with their clients to create a comprehensive plan, tailored to their unique needs and values. With their expertise, individuals can ensure their legacy aligns with their aspirations, leaving a lasting impact on those who matter most.

Remember, estate and financial planning is not about morbid preparation. It is about living intentionally. It means making today's choices with tomorrow in mind, shaping a legacy that reaches beyond material possessions to touch the lives of loved ones. It is not just about personal security; it is about creating a brighter future for oneself, family and community.

Juan Buys

This article does not constitute financial advice. The information provided is purely informational. Consult your PPS-accredited financial adviser for more information about insurance cover.

MEMBER PROFILE

From office to ocean, a journey into limitless horizons

In an historic feat for South Africa, a group of daring sailors – including Anton Hofman, an actuary at PPS – secured victory in Race 3 of the demanding Clipper Round the World Yacht Race 2023-2024 on the yacht *Dare to Lead*. Their triumphant arrival in Cape Town in November 2023 is a remarkable milestone, conquering an impressive 3 555 nautical miles from Punta del Este, Uruguay, surpassing ten other competing teams. Join Anton on his extraordinary journey and gain an insider's perspective on his adventure.

Anton's passion for sailing burgeoned during family vacations, but his true sailing journey started in 2019 when he sailed from Velddrif to Langebaan, experiencing the ocean's vastness for the first time. Reflecting on this transformative journey, Anton remarks, "Looking back to land and travelling without using diesel was a revelation. No engines, just the wind. It is cool. I love nature and the outdoors – the fresh air. I was hooked."

JOINING THE RACE

Anton's entry into the Clipper Round the World race was serendipitous. A friend, aware of his love for sailing and fitness, sent him a post on social media advertising the race.

"I looked at it and, thanks to modern technology, I then continued to see advertisements for the race whenever I used social media or the internet. The promise of adventure and seeing parts of the world I have not seen before, made me complete that application form," recalls Anton.

Following his successful application, Anton underwent rigorous training in the UK. Preparing for the race demanded flexibility, both mentally and physically. Anton started doing yoga, ran and even enlisted a personal trainer for the first time to build strength.

"Both physical and mental strength is crucial. When you sail, the younger crew members – like myself – are the ones expected to do all the physically challenging work. That while you are in the middle of the ocean with nothing around. You can get tired and scared. Meditation helps to stay calm and not succumb to fear," he shares.

HIGHLIGHTS AND CHALLENGES OF THE RACE

Anton recalls one unforgettable day when a whale swam next to the yacht during daylight, blowing water all over the deck.

"It was a surreal moment. The whale was so close, one of the crew members said he could 'look him in the eye'," he recalls.

He also remembers the night when crew members had to take turns to sit on the bow to spot whales: "It was actually very dangerous because there was no moon, making it pitch dark. We knew the whales were there as we could hear them blow, but we could not see them. We had to take turns sitting right on the bow of the yacht to try and look out for them so that we would not sail into them. Yet, the crew's excitement and the thrill of knowing they were nearby made it an unforgettable experience."

LIFE ON A YACHT

Life on a yacht is a dynamic experience, defined by the continuous evolution of teamwork, effective communication and adaptability.

Anton explains the crew had to adjust living at a 45-degree angle. "This makes even the simplest tasks – like cutting an onion or making a cup of tea – a major challenge.

"Some crew members suffered from sea sickness due to heavy seas. A 'simple' task of fetching a glass of water for them, would be much appreciated. Especially if you realise there is nothing 'simple' about fetching a glass of water on a yacht being tumbled around in heavy seas at the 45-degree angle," he recalls.

"We had a daily routine of baking bread and even cake every morning," he recalls.

"My first try at baking cake and bread, however, was not smooth sailing. Due to very rough seas, the gimbal stove on the yacht which was supposed to be self-correcting to remain level, failed to do so that morning. The result? The cake batter escaped over the edge of the tin, dripping down onto the bread on the rack below. Fortunately, sailors are a tolerant bunch; they will eat anything!"

NAVIGATING THE SEAS WITH CONFIDENCE AS A PPS MEMBER

It is noteworthy that Anton is not only a sailor but also a PPS member. Throughout his journey, Anton could take on the challenges of the high seas with confidence, knowing PPS's hazardous pursuit cover covered him, automatically included in his policy. This additional layer of protection exemplifies the commitment of PPS to its members, supporting their pursuits, even when the horizon extends beyond the corporate landscape. Anton's story is not just a personal triumph but also a testament to the mutual support that defines the PPS community.

** The Clipper Round the World Yacht Race 2023-2024 comes to an end in July 2024 when yachts are expected to arrive back in the UK. By the time of publishing, the Dare to Lead team was placed first overall, thanks to its win in Cape Town and the fact that the skipper played what is called the Joker, which doubled points earned for the win on the South Atlantic. Click here for more information about the race.*

Happy brain, happy career

Why well-being is your secret weapon

By Justine Lacy, Executive Clinical Adviser at PPS Healthcare Administrators

Happy people work harder. This is not a new insight, but it is increasingly backed by science. One study from the University of Warwick in the UK found happiness made people around 12% more productive. Another study from Oxford University found a causal link between content workers and a 13% increase in productivity. As a professional who loves their career, the message is clear: **you will perform better in your workplace if you are happy.**

In fact, whether in a professional or personal context, humans thrive when they feel positive emotions such as hope, happiness, joy, gratitude and compassion. Research even shows that experiencing positive emotions on a regular basis may also improve mental health, reduce stress and enhance resilience, teamwork, creativity and problem-solving abilities.

Unfortunately, as many busy professionals know, the concept of well-being often takes a backseat to career responsibilities, particularly mental well-being. A common misconception is that mental health initiatives are only for those with diagnosed mental illnesses, when in fact, **mental wellness is vital for everyone,** especially for professionals who face high levels of stress and responsibility. Good mental health leads to improved decision-making, creativity and overall performance. It is not just about avoiding illness; it is about thriving in your personal and professional life.

HERE ARE SIX WAYS TO IMPROVE YOUR MENTAL WELL-BEING:

1. Take an assessment

Mental well-being assessments typically involve a series of questions or prompts that explore various aspects of emotional and psychological well-being, such as mood, stress levels, thought patterns and behavioural tendencies. Their results provide valuable insights into an individual's mental health, helping to inform decisions about appropriate interventions and support strategies.

2. Track your mood

Mood trackers help professionals identify patterns and triggers that affect their emotional well-being. This self-awareness enables individuals to recognise early signs of emotional distress.

3. Keep a journal

Journaling is a way to process emotions and gain self-awareness. It can take many forms, including daily reflections, gratitude journals and expressive writing and has been proven to help people clarify their thoughts, reduce stress and cope with challenging emotions.

4. Get enough sleep

Sleep plays a critical role in regulating mood, cognitive function and overall mental health. Lack of sleep can lead to increased stress, irritability and vulnerability to mental health disorders such as anxiety and depression. Adults typically need seven to nine hours of sleep per night. You will be amazed what a difference a few extra hours of shut-eye can make.

5. Eat a healthy diet

Diets rich in fruits, vegetables, whole grains, lean proteins and healthy fats have been linked to reduced risks of mental health disorders like depression and anxiety. These foods provide essential nutrients that support brain function, such as omega-3 fatty acids, antioxidants, vitamins and minerals. On the other hand, diets high in processed foods, sugar and unhealthy fats can negatively impact mental health, leading to mood swings, fatigue and impaired cognitive function.

6. Focus on collective wellness

Phone calls and social networks have their place, but few things can beat the stress-busting, mood-boosting power of quality face-to-face time with other people. It is called collective well-being as it refers to the shared health and happiness of a group. So, take a break and enjoy the company of a friend, loved one or colleague. Your body will thank you for it.

GETTING STARTED

Including mental wellness practices in daily routines can transform your health and happiness. There are many programmes that can support your journey and keep you on track. For example, Profmed Wellbeing is a benefit that provides members with access to an array of features to support their mental health journey. This benefit is available on all options and is funded in addition to the Profmed benefits.

Click here for more information

Justine Lacy

** This article is for information purposes only and is not medical or dietary advice. Before starting any new diet and exercise program please check with your doctor and clear any exercise and/or diet changes with them before beginning.*

From me to we:

The importance of shared prosperity

By Jaynashree Ellary, Positioning Specialist

Taking a step back and looking at the diverse and dynamic landscape of our country, it is incredible to observe how it all coexists. Each ecosystem works in harmony because of the existence of diverse individual parts. By observing our natural surroundings, we can learn so much more about collaboration, cooperation, interconnectedness, resilience and adapting to change.

This can result in overall happiness, health and wealth of a group or community as a whole. The interconnectedness of individuals within a community or group can play a crucial role in determining the overall health and prosperity of the group, both professionally and personally.

Collective well-being can also be referred to as shared prosperity, collective happiness, common well-being and harmony of society. Dr. Brita Roy, Assistant Professor at Yale School of Medicine, defines collective well-being as how well a group of people is doing. That is compared to individual well-being, which is all about how a person feels about their personal, physical, mental and social health and their financial well-being.

Groups are made up of individuals, and therefore, people who live in a society influence these aspects and opportunities to achieve well-being. The term collective well-being, therefore, refers to **the overall health and functioning** of the group as a whole.

In the workplace, collective well-being begins with recognising and appreciating the unique strengths and perspectives that each team member brings to the table. Collaboration, idea sharing and open communication should be encouraged and celebrated in the office space.

A culture that values the well-being of its employees is an investment in the team and an overall investment in the organisation's success. These can be done and enhanced through wellness programmes, recognition initiatives and opportunities for continuous skills development.

In the physical space, adding plants, having quiet breakaway spaces, good lighting and ventilation will also contribute to a productive and harmonious space. This will enhance not only the individual's overall well-being but the team's collective success. **Success, after all, is better, shared.**

The work environment could be described as a beehive, where bees work collectively to ensure the survival of the entire community. See the article on page 14 on the hive mind, for a closer discussion of this comparison.

The last few years showed us that human beings are **mostly social beings** and people need some form or community engagement. The COVID-19 pandemic made us realise that when people are disconnected from each other they can struggle with mental health, anxiety, depression, lack of purpose and loneliness. Therefore, it is important to create and maintain a positive work environment that promotes collective well-being, especially during these challenging times.

These five steps simplify the actions that can contribute to the collective well-being at work. These can also be adapted to ensure one's positive personal well-being.

Step 1 – Connect: Connecting with others can help us feel close to people and valued for who we are. It can also help reduce stress and enhance our sense of well-being.

Step 2 – Get active: Many people find that physical activity helps them maintain positive mental health. Exercise releases endorphins, which can improve mood and reduce stress.

Step 3 – Take notice: Be deliberate about pausing throughout the day to take notice of your surroundings. Live in the present moment. Mindfulness practices can help reduce stress and promote well-being.

Step 4 – Keep learning: What you learn does not need to be work-related. It could be a hobby, sport or even a language. Learning new things can help keep our minds active and engaged, and can contribute to our overall sense of well-being.

Step 5 – Give to others: Random acts of kindness can create a sense of positivity and improve your mental well-being. It could be a few minutes of your time and does not need to be something big or small. Giving to others can also create a sense of community and connectedness.

Balancing professional and personal well-being is key. Developing connections, supporting one another and maintaining a balance between personal and professional commitments, can allow one to enjoy the diverse communities we belong to in our rainbow community. Collective well-being is the key to a healthy, thriving and successful community.

Jaynashree Ellary

RECIPES

Culinary well-being:

Elevate your plate, elevate your life

Nourish your well-being with these delicious recipes designed to promote physical and mental health. From the heart-healthy salmon and vegetable stir-fry to the immune-boosting mango and turmeric smoothie bowl and the nutritious Greek yoghurt parfait with berries and nuts, these dishes offer a perfect blend of flavours and nutrients. Elevate your well-being with these wholesome recipes, making every bite a step towards a healthier and more balanced life.

SALMON AND VEGETABLE STIR-FRY

INGREDIENTS

- 450g salmon fillets, skinless and boneless, cut into bite-sized pieces
- 200g broccoli florets
- 1 bell pepper, thinly sliced
- 1 carrot, julienned
- 150g snap peas, ends trimmed
- 45ml soy sauce
- 30ml sesame oil
- 15ml fresh ginger, minced
- 2 cloves garlic, minced
- 15ml olive oil
- Sesame seeds for garnish (optional)
- Green onions, chopped, for garnish (optional)
- Cooked brown rice or quinoa for serving

METHOD

In a small bowl, mix the soy sauce, sesame oil, ginger and garlic to create the stir-fry sauce. Heat the olive oil in a large wok or skillet over medium-high heat. Add the salmon pieces and cook until browned on all sides. Remove from the wok and set aside. In the same wok, add a bit more oil if needed and stir-fry the broccoli, bell pepper, carrot and snap peas until they are crisp-tender. Return the cooked salmon to the wok and pour the sauce over the ingredients. Stir to coat evenly. Continue cooking for an additional 2 to 3 minutes, allowing the salmon to cook through and the flavours to meld. Serve the stir-fry over cooked brown rice or quinoa. Garnish with sesame seeds and chopped green onions if desired.

MANGO AND TURMERIC SMOOTHIE BOWL

INGREDIENTS

- 1 ripe mango, peeled and diced
- 1 frozen banana
- 120ml Greek yogurt
- 120ml almond milk (or any preferred milk)
- 5ml turmeric powder
- 15ml chia seeds
- Granola, fresh berries and sliced almonds for toppings

METHOD

In a blender, combine the mango, banana, Greek yoghurt, almond milk and turmeric powder. Blend until smooth and creamy. Pour the smoothie into a bowl. Sprinkle chia seeds over the smoothie. Top with granola, fresh berries and sliced almonds. Enjoy with a spoon!

GREEK YOGHURT PARFAIT WITH BERRIES AND NUTS

INGREDIENTS

- 240ml Greek yoghurt
- 120ml mixed berries (strawberries, blueberries, raspberries)
- 30ml honey
- 30g granola
- 30g chopped nuts (almonds, walnuts or pistachios)
- Fresh mint leaves for garnish (optional)

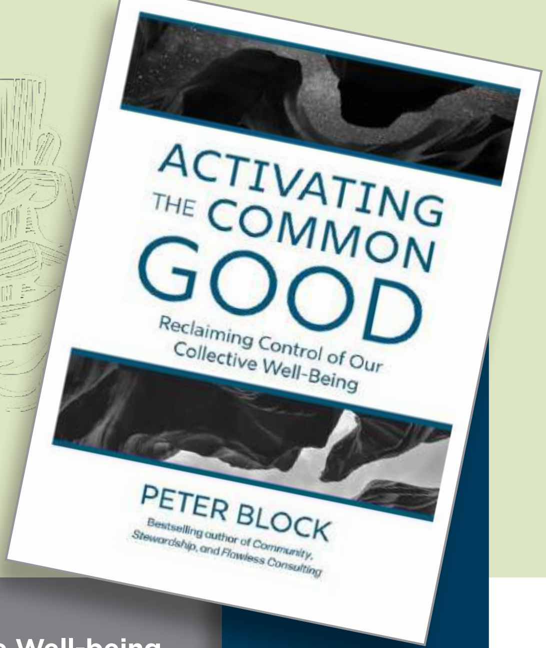
METHOD

In a glass or a bowl, layer half of the Greek yoghurt. Add half of the mixed berries on top of the yoghurt. Drizzle the honey over the berries. Sprinkle half of the granola and half of the chopped nuts as a new layer. Repeat the layers with the remaining yoghurt, berries, honey, granola and nuts. Garnish with fresh mint leaves if desired. Serve immediately and enjoy this delicious and nutritious parfait!


pps
FOUNDATION
nurturing potential
BUILDING A
BRIGHTER
TOMORROW
Scan to donate to the
PPS Foundation
Read the
2022 PPS Foundation
Annual Report
WWW.PPS.CO.ZA/FOUNDATION
The Professional Provident Society Foundation is a registered Public Benefit Organisation. Registration No. IT 873/2016(G)

BOOK REVIEW

Small steps, big impact: **The common good in action**



Book:
Activating the Common Good: Reclaiming Control of our Collective Well-being
Author: **Peter Block** Review by: **Elvira Wood**

Activating the Common Good: Reclaiming Control of our Collective Well-being is an exploration of collaborative efforts aimed at shaping a better world. It offers insights into community building, social change and civic empowerment, making it an insightful read for those seeking to understand and engage in meaningful societal transformation.

Divided into two parts, the book presents a comprehensive analysis of the current state of our society and advocates for grassroots solutions to address its myriad challenges.

In the first section, the author provides a detailed examination of the societal landscape, highlighting the pressing issues that must be addressed to create a more just and equitable world. From economic disparities to social injustices, the book challenges readers to critically evaluate the systemic flaws inherent in the current approach and urges a rethinking of traditional paradigms. Through compelling arguments and thought-provoking examples, the author underscores the urgent need for collective action to effect meaningful change.

Central to the book's message is the idea that sustainable and long-lasting transformation can only be achieved through the concerted efforts of individuals working together towards a common goal. By nurturing inclusive communities and promoting diversity, the author advocates for a shift from top-down approaches to grassroots, community-led initiatives.

Drawing inspiration from success stories like the revitalisation of local economies and the civil rights movement, the book highlights the power of collective action and the potential for ordinary citizens to drive positive change in their communities.

Moreover, the author provides practical guidance on how individuals can develop civic agency and contribute to the common good.

Starting with small, achievable goals and collaborating with like-minded individuals are just some of the strategies recommended to inspire meaningful action. By fostering trust, promoting diversity and empowering marginalised groups, individuals can build strong networks of support and effect tangible change in their communities.

In today's fast-paced and increasingly individualistic world, the book serves as a timely reminder of the importance of meaningful connections and community engagement. By prioritising relationships and investing in collective well-being, individuals can create supportive and resilient communities that enhance both personal and societal welfare. Through volunteering, participating in group activities and promoting open dialogue, readers can actively contribute to creating a happier, healthier and more fulfilling world for themselves and future generations.

The author's passion for the subject is easy to see and this makes the book an engaging and enlightening read for anyone interested in social change, community building, and the role of citizens in shaping a better world.

Activating the Common Good offers a compelling vision for a more just, equitable and sustainable future, inspiring readers to take action and reclaim control of their collective well-being.

Well-being on the road: Professionals travelling for good

Forget just ticking things off your travel bucket list. These days, many professionals are ditching the "me-time" vacations and seeking something deeper, something that leaves a positive mark on the world. That is where voluntourism comes in.

It is like travel with a purpose, a chance to use your skills and passions to make a real difference in communities wherever you travel. It is not just about feeling good (although you will!), it is about contributing to something bigger and being part of something truly transformative.

Think learning alongside locals, sharing your knowledge and even tackling real-world problems – all while exploring new places and cultures. So, if you are tired of the same old tourist traps and want your travels to mean something more, voluntourism might just be the perfect adventure for you.

WHERE DOES VOLUNTOURISM COME FROM?

According to an article in *Stowaway* magazine, the roots of voluntourism extend far back into history, intertwining travel with purposeful endeavours. While the term itself is relatively modern, the essence of combining exploration with acts of service dates to the 19th century.

The magazine explains that in the 1800s, explorers, missionaries and scholars embarked on humanitarian expeditions, offering medical aid, education and support to the communities they encountered. The early 20th century saw the rise of volunteer travel clubs, where individuals organised trips to explore new destinations while contributing to local causes.

Post-World War II, international volunteer efforts surged, focusing on rebuilding war-torn communities. The late 20th century witnessed the organised structuring of voluntourism by non-profit organisations and travel agencies, making it more accessible to a broader audience.

By the turn of the 21st century, voluntourism diversified into eco-voluntourism, medical missions and community development projects. However, this expansion brought increased scrutiny, with critics questioning its effectiveness and ethical considerations.

Today, voluntourism continues to evolve, emphasising cultural sensitivity, sustainability and collaboration with local communities.

THE IMPACT OF PROFESSIONAL SKILLS

The impact of professional skills in voluntourism is a powerful intersection where professionals contribute their specialised expertise to create meaningful and lasting change in communities. By offering targeted contributions tailored to local needs, professionals go beyond traditional volunteering, actively engaging in real-world problem-solving.

This approach fosters a two-way exchange of knowledge,

promotes sustainable development and elevates the voluntourism experience for both volunteers and the communities they serve. The impact extends beyond individual trips, building lasting partnerships that contribute to ongoing development and collective well-being worldwide.

PLANNING A VOLUNTOURISM TRIP

Embarking on a voluntourism journey requires meticulous planning to ensure a meaningful and responsible experience. The cornerstone of this preparation lies in thorough research to identify reputable organisations that align with your values and ethical standards.

Understanding the intricacies of local cultures is equally paramount, as it fosters a deeper connection and respect for the communities you intend to serve. Moreover, aligning the volunteer work with your personal skills and interests not only maximises your positive impact but also ensures that your contributions are genuine and well-suited to the specific needs of the community.

BEWARE THE CHALLENGES OF VOLUNTOURISM

Despite the many rewards that voluntourism offers, it is essential to acknowledge and navigate the challenges inherent in such an endeavour. Striking a delicate balance between giving and receiving, particularly within the context of a foreign community, demands thoughtful consideration and adaptability.

Addressing cultural differences emerges as a crucial aspect, requiring participants to embrace cultural humility and engage in cross-cultural learning to foster mutual understanding. Additionally, a conscientious approach involves meticulous consideration of the ethical implications of volunteer work to ensure that the impact is positive and sustainable.

LEAVING A POSITIVE IMPACT

Voluntourism aims to leave a lasting positive impact on visited communities by supporting sustainable development, nurturing education and empowering locals for independent thriving. It serves as a catalyst for global change, promoting collective well-being.

WHERE TO GO?

There are various voluntourism opportunities offered in South Africa, typically offered by tourism and/or volunteer programmes.

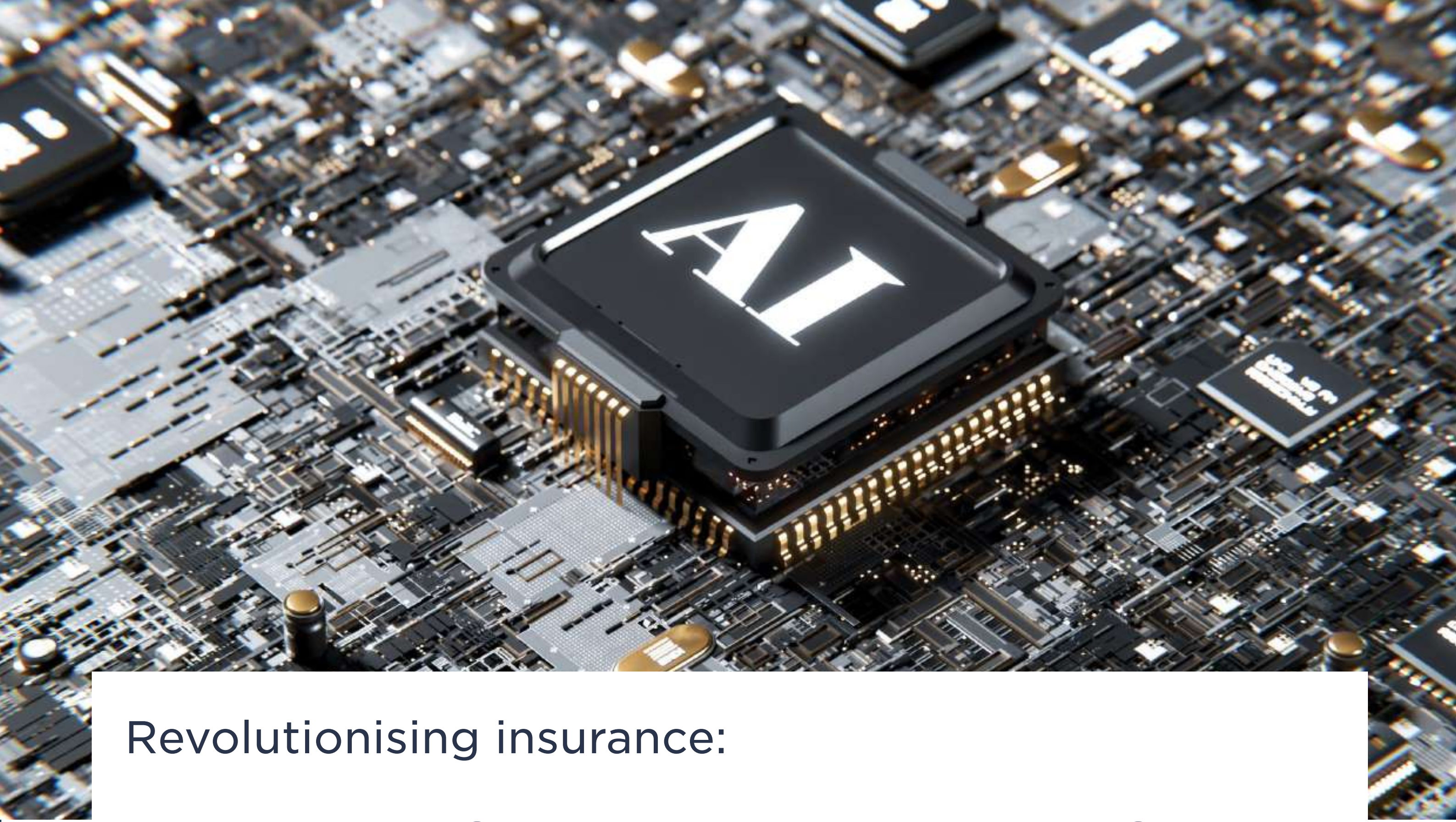
For example, in Cape Town, non-governmental organisations (NGOs) like African Impact or Projects Abroad focus on education and community development. Professionals – including teachers, social workers and community development experts – support local schools, provide tutoring and assist in after-school programmes.

In the Garden Route, NGOs like Greenpop offer voluntourism programmes focusing on sustainability. Participants engage in reforestation, eco-friendly building and community education Conservation organisations also provide opportunities for professionals, including biologists and environmental scientists to monitor wildlife, combat poaching and restore habitats.

As you plan your next vacation, why not turn it into a journey of impact? Consider voluntourism, where your skills can contribute to global well-being. Research reputable organisations, embrace cultural differences and align your volunteer work with your expertise. Despite the challenges, the positive impact you leave will resonate long after you return. So, for your next adventure, think of voluntourism – a chance to explore, learn and make a real difference in the world.

Leaving a lasting legacy

www.pps.com.na +264 061 411 300



Revolutionising insurance:

The transformative power of AI

The insurance industry stands on the brink of an AI-driven revolution promising to overhaul both its operations and client experiences. This integration of AI technology is set to streamline processes, enhance accessibility and provide tailored coverage options, ultimately fostering a more secure and beneficial environment for all stakeholders.

Traditionally, obtaining insurance cover involved a cumbersome process of forms and assessments.

However, AI-powered tools are poised to simplify this process, expediting underwriting through automated processes and data analytics. Machine learning algorithms, as noted by the US Society of Actuaries, are particularly effective in this regard, swiftly analysing vast amounts of data to tailor cover options.

Moreover, AI enables personalised insurance options that match specific client needs and preferences, as highlighted by research from the Geneva Association.

Chatbots, recognised by the World Economic Forum, further enhance accessibility by providing intuitive interfaces for managing insurance processes via mobile applications.

Beyond streamlining access, AI strengthens fraud detection through its data analysis capabilities. Machine learning algorithms can swiftly identify irregularities in claims data, as noted in articles by Emanuele Costa, Nadine Moore and Isaac Smith.

By scrutinising historical claims data and behavioural patterns, AI can detect potential fraudulent activities, safeguarding both insurers and honest clients.

However, concerns regarding data privacy and overreliance on AI exist.

The Geneva Association emphasises the need for robust privacy protocols, encryption mechanisms and human oversight. Christian Biener and Martin Eling advocate for a balanced approach, where AI complements human judgment rather than replaces it.

Despite these challenges, the integration of AI holds immense promise for the insurance industry. By embracing AI ethically and collaboratively, insurers can revolutionise their operations, enhance fraud detection and provide personalised services to clients. Ultimately, a responsible approach to AI integration can foster a more efficient, secure, and mutually beneficial insurance ecosystem for everyone involved.

** See the infographic on page 6 for interesting statistics about AI use in the insurance industry.*

Days to note

APRIL

1 Family Day
April Fool's Day

20 Volunteer Recognition Day

22 Earth Day

27 Freedom Day

MAY

1 Workers' Day

9 Ascension Day

12 Mother's Day

25 Africa Day

31 World No-Tobacco Day

JUNE

5 World Environment Day

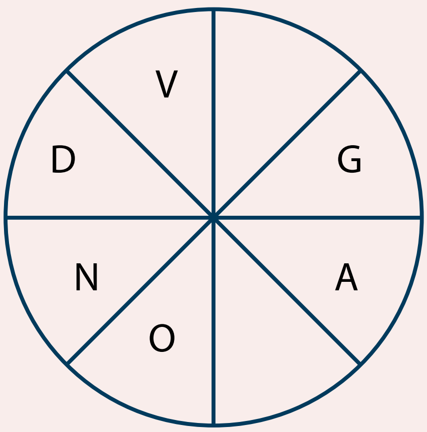
14 World Blood Donor Day

16 Youth Day
Father's Day

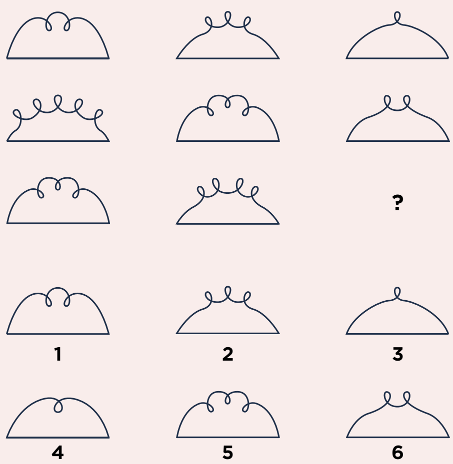
PRO-Quiz

Are you a "pro" when it comes to quizzes? Challenge your brain with these five quizzes.

1. Insert the missing letters:



2. Select the correct figure from the six numbered ones.



3. Insert the missing number:

4	**8**	**6**
6	**2**	**4**
8	**6**	**??**

4. Insert the word that completes the first word and begins the second:

S T (...) P L E

5. Find the odd man out:

RUYERS

SEEXS

NOLLWARC

AROLFID

Answers:

1. A and B. (The word reads VAGABOND in a clockwise direction.)
2. 7. (Numbers in the third column are half the sum of numbers in the other two columns.)
3. 3. (Circles outside the figure count plus, circles inside count minus. -3 + 4 = 1)
4. RIP
5. FLORIDA (All the others are English counties: Surrey, Essex, Cornwall.)

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.