

The logo for ASISA, consisting of the letters 'ASISA' in white, bold, sans-serif font, set against a dark purple rounded rectangular background.

ASISA

ACTUARIAL SOCIETY CONVENTION

Leon Campher
24 October 2008

... Promote transformed globally competitive financial sector

... Promote and participate in transformation, education & skills development

... Promote savings – strong national economy

... Become credible partner to policy maker & regulator

Simple and efficient regulatory framework

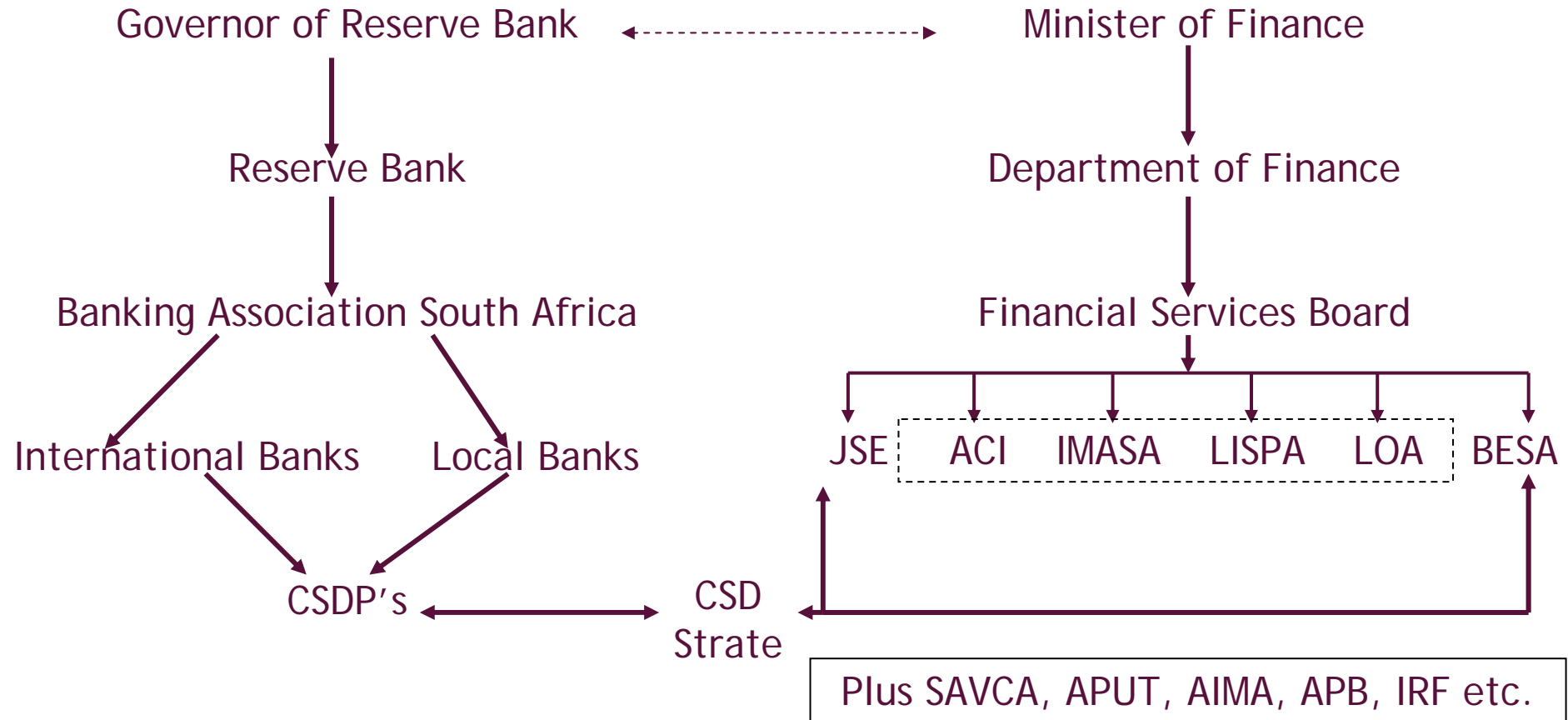
Level playing fields

... Code of Ethics and Standards

Transparency

Disclosures

Treat customer fairly



... JSE Securities Exchange

JSE: Listed Equities

Safex: Equity & Commodity Derivatives

Yield X: Fixed Interest Spot & Derivatives

SAFCOM: Clears, Settles, Safex and Yield X

JSE Guaranteed Fund

Member Capital Adequacy

... BESA

Fixed Interest Spot & Derivatives

No guarantee

No clearing

Counterparty risk managed

... Strate - Central Securities Depository (CSD)

Settles, equities and fixed interest

Equity and fixed interest dematerialised

Regulates CSDP's

Some Statistics:

... JSE Listed Equity

*All Share**Top 40*Market Cap

R4,62 trillion

R3,98 trillion

Trade*All share**Top 40*

R2,16 trillion

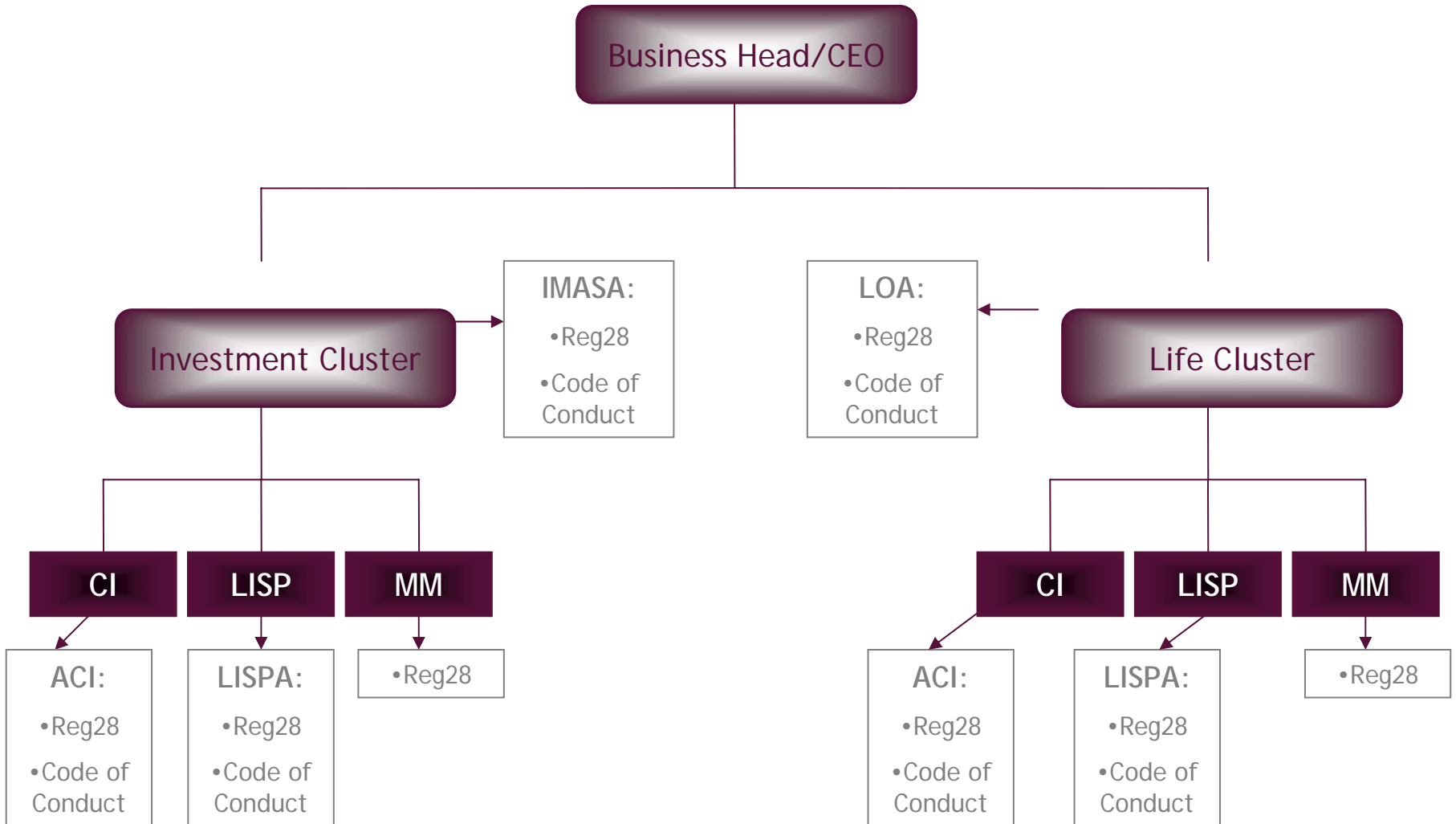
R1,62 trillion

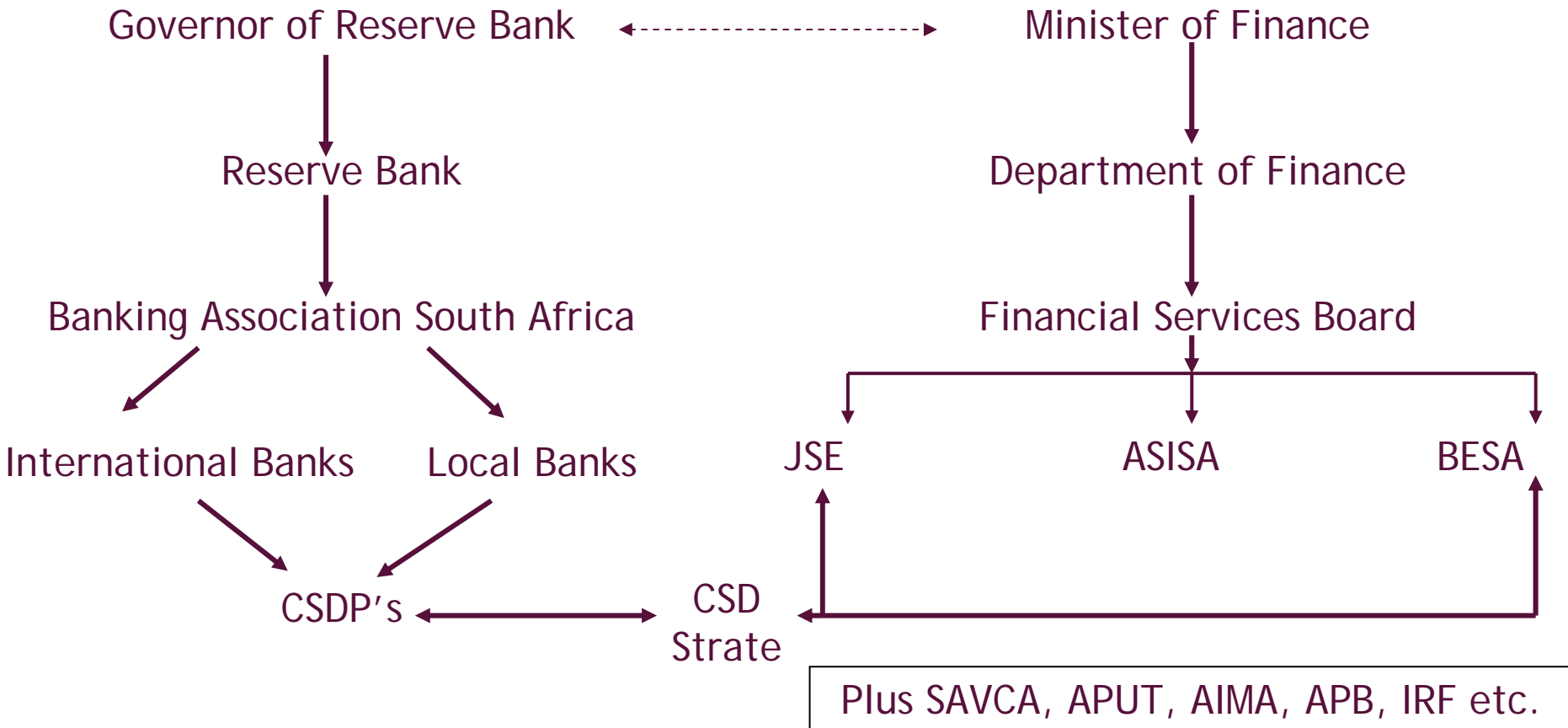
... JSE Equity Derivatives

*SA's largest Single Stock Futures market in the world by contracts traded.**Value of Trades - Number 5 in the world.*

Centre for Financial Excellence (SA Gateway to Africa)

- ... Dematerialisation of Money Market
- ... Centralising Clearing & Settlement
- ... Single Ownership Record
- ... Transaction Date plus 3 days to settle for equities
- ... Electronic Deeds Register
- ... Central Clearing / Settlement for Mutual Funds
- ... Lower costs
 - Bandwidth*
 - Telecoms*
- ...On-shoring





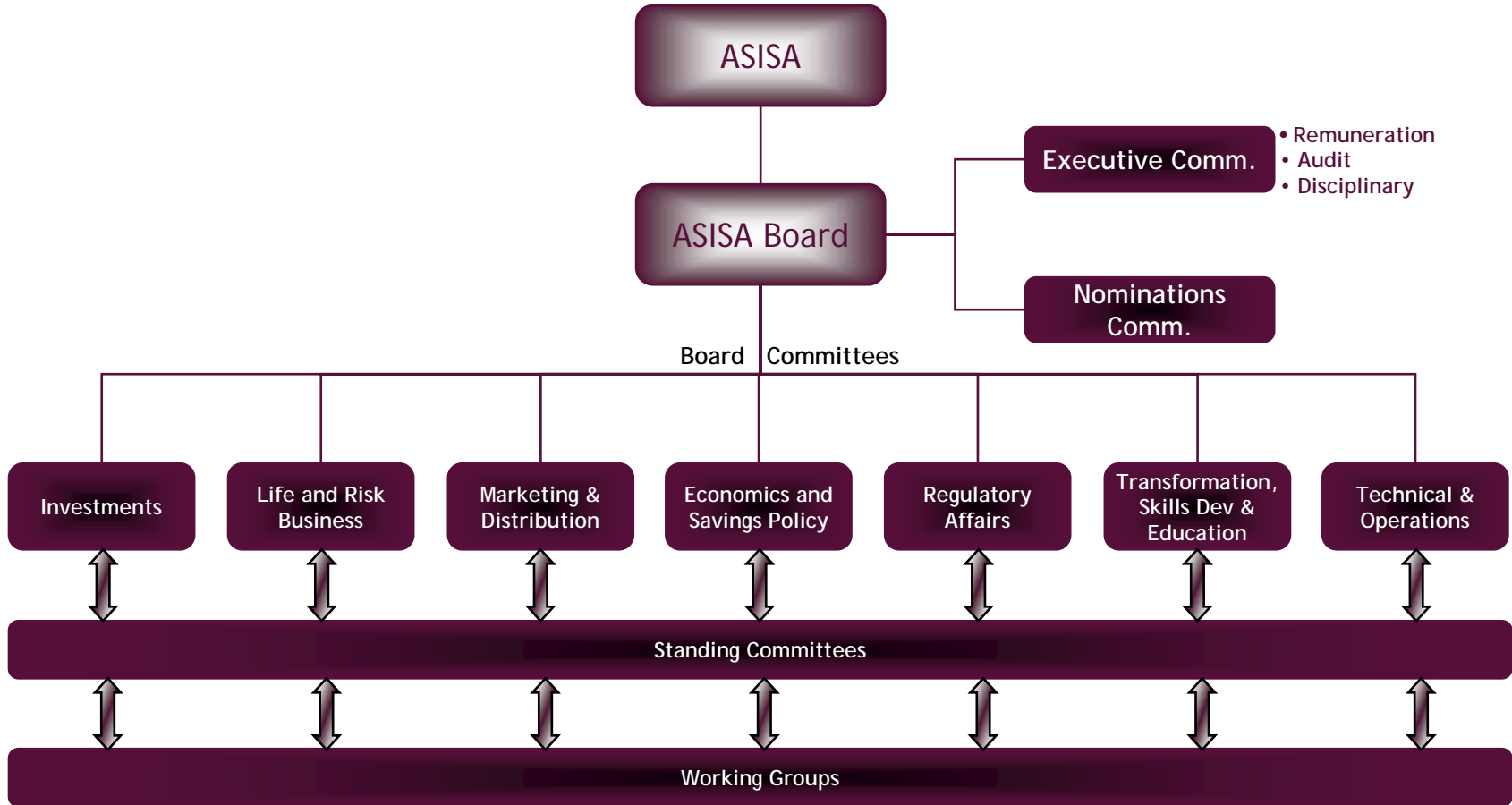
ASISA

SOUTH AFRICAN FINANCIAL MARKETS



+ Multi-Managers

ASISA



Directors

Institution

Allan Gray

Cadiz African Harvest

Coronation

Discovery Life

Investec

Liberty

Lion of Africa

Metropolitan

Momentum

Oasis

Old Mutual

Prudential

Renaissance

Sanlam

Board member

Greg Fury

Frank Cadiz

Hugo Nelson

Herschell Mayers

John Green

Bruce Hemphill

Fred Robertson

Wilhelm van Zyl

EB Nieuwoudt

Shaheen Ebrahim

Paul Hanratty

Graham Mason

Tebogo Naledi

Johan van Zyl (Chair)

Exco

Johan van Zyl

Chair

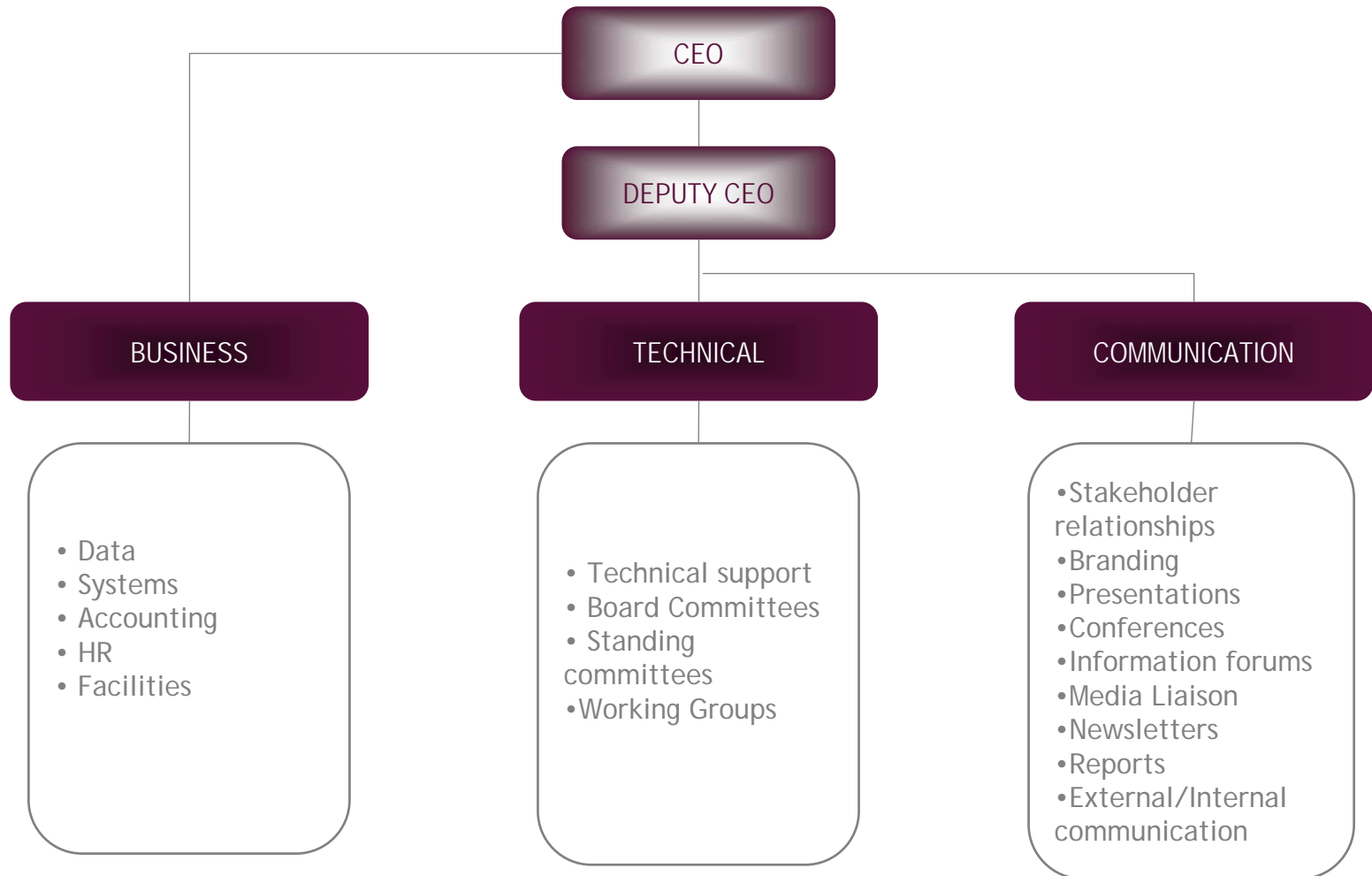
Leon Campher

CEO

Greg Fury

Bruce Hemphill

Hugo Nelson





WHAT DOES ASISA WANT TO ACHIEVE IN THE NEXT 3YRS?

... Promote Savings

Effective products

Consumer education

Appropriate advice

Level playing fields

... Invest Responsibly

Effective markets

Code of conduct, treat customer fairly

... Financial Markets

Treasury

FSB

Markets



SA INC

... Retirement Fund Reform

... Code of Conduct and Ethics

At corporate level

Disclosures, transparency

Fit and Proper (FSB)

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ASISA

CONTACTS

... General Information

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