

The **ACTUARIAL WOMEN'S** *Committee*



"A PERSON OFTEN MEETS [THEIR] DESTINY ON THE ROAD [THEY] TOOK TO AVOID IT." - JEAN DE LA FONTAINE

Letter from the editor by Lufuno Netshitenzhe



Give or take a few weeks here and there, it looks like we've made it to the end of 2020. I can hear the echoes of "I can't wait for 2020 to be over" ringing through the corridors everywhere you go. I looked back and realised that we've been wishing "this year was over", since 2016. Outside of some beams of light here and there, things haven't gone quite as planned since 2016, and 2020 may just rock bottom. This made me realise that wishing a day, week, month or year away, doesn't guarantee that the next one will much better, but we can hope.

2020 has served its fair share of lemonade jugs but there has been some good that has come out of this year. The biggest being innovation. 2020 opened the

doors for the acceleration of the digitisation of the world. Think Zoom and adding a feature here and there that made it the go-to virtual meeting setting at the start of the lockdown. The saying "The devil is in the detail" rang true this year. Whether it was delivery time, how many stores you can buy from on the app, communication with the customer or just allowing more than 4 people to join a video call, it wasn't always the most original idea(s) that were able to prosper but the businesses willing to do an idea that already existed, even better.

We were all glued to our screens (and Twitter timelines) as the US Election took centre stage and reinforced **the power of the people and their vote**. Kamala Harris is set to take the Vice President seat as the first woman and the first woman of colour to step into that office in

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the United States of America. Society tends to underestimate the power of representation until pictures and videos streamed in on social media of little girls standing in front of their TV screens, watching her deliver her speech and the message being clear that this is only the beginning for people who look like us.

While we all hope that 2020 was our 1-in-200 year event and that life may return back to normal in 2021, it may be also stay the same. It's important that we make the best of the situation(s) we find ourselves in. Where we can, we innovate and make the world a better place, even if it is just from our cubicle on the fourth floor.

Take the opportunity to get your seat at the table and shatter that glass ceiling or create your own table. Every action you take, paves the way for the next generation to follow suite. We are all rooting for you.

As the festive season starts to kick in, year-end fatigue is probably higher than it has ever been with working from home skewing the work-life balance lines. Take a break and rest, if not for anything else, but for surviving the year. You deserve it.

This is a jam packed newsletter with enough content to keep you company as you put your feet up this holiday season. I wish you all a Happy Festive Season and a Happy New Year. See you in 2021.

AWC CHAIRPERSON'S ADDRESS

Letter from the Chair of the AWC – Nabeelah Kolia

As the year draws to a close so too does my term as Chair of the AWC. As I prepared to write this last address to you I took time to reflect on 2020, and more specifically 2020 through the lens of the AWC.

The beginning of 2020 saw us making many plans – and almost all of which involved meeting in person. However, when the lockdown hit all our initiatives had to be run virtually. This meant that some of our usual initiatives were not viable so we had to rethink and re-strategise to make sure our plan was COVID friendly. We took up the challenge, brightened our lights, swapped our heels for slippers and embraced Zoom.

As a result of this we were able to bring our offering to many more people than we had before and unite the Joburg and Cape Town sessions into one. While some elements are lost by not being in person, we found that there was still a lot that could be gained.

We have had a very full year filled with some of our regular initiatives and some new ones. None of which would be possible without the people who give so generously of their time.

I would like to take this opportunity to say a heartfelt THANK YOU to everyone involved with the AWC.

To the speakers at our events – words cannot express my gratitude to you. You are determined to extend the ladder to those coming after you; you give of your time and your energy to share with us your valuable learnings and pearls of wisdom.

To the committee – thank you for your hard work, your dedication, and your ever-ready attitude when



responding to my many messages with enthusiasm and zeal for wanting to make a difference. Your passion to empower women mirrors mine and I am so grateful for you.

To our sponsors – thank you for believing in our cause, for trusting us to execute and for supporting us through our transformation journey.

Finally, congratulations to Yashoda who will be the new chair of the AWC for 2021-2022 term. I have no doubt you will take the AWC to new heights and you will lead the charge for the empowerment of Women. It is bittersweet to handover but I am filled with excitement for what is to come under your era.

I would like to leave you with the quote by Michelle Obama:

“There is no limit to what we as women can accomplish.”

Keep striving to be the best version of yourselves and keep using your power to **empower** others.

THE WOMEN WHO MADE IT OVER THE LINE: FASSA QUALIFIERS



We're both proud and inspired and we wish you luck on the path you pave with FASSA behind your name.

Qualifiers:

- Carla-Mart Terblanche
- Sipehelelisiwe Promise Msane
- Mpho Axolile Mtsi

We asked some of our qualifiers what it means for them to qualify and this is what they said:

Sipehelelisiwe Promise Msane

"Qualifying for me meant reaching a key milestone in a journey I have been on since Grade 9. It means shifting gears, and ceasing opportunities to contribute to advancing my family, society, and

the profession.

I would like to encourage those still pursuing the FASSA qualification to remain on course. As cliché as it may sound, nothing worth having and keeping comes easy. The FASSA title really does open up lots of conversations which would otherwise have not happened."

Mpho Axolile Mtsi

"The day I stopped seeing a failed exam as a sign of my lack of knowledge, preparation, expertise or ability, the game changed. Because that's almost what it is; a game. There are expectations of how to structure responses and tackle the

exam (your game plan), the content (the game rules) and the referees (the examiners).

I needed to learn how to play the game (what they wanted to see, what I wasn't putting well, what detail I kept missing out, and my game-day strategy). This change in attitude helped me to gain resilience (I love a good game) but also not connect the exam results to my sense of worth.

We are intelligent, we are capable and we're mostly operating as an actuary in our workplaces, we just need to prove it. Engage a lot with those who've learnt to play the game because it may just be the tiniest manoeuvre standing between you and scoring that goal."

2020: HOW WOULD YOU EVEN CAPTION THIS? *by Isa van Zyl*

I don't think any of us predicted that 2020 would turn out as it did. So yes, everyone making "I don't have a 2020 vision" jokes were right. This was supposed to be the year of plenty - the start of the new age of roaring 20s! We were all optimistic for this year to be the greatest year yet. Little did we know that it would end up bearing more resemblance to Queen's Bohemian Rhapsody: it has a lot going on, it doesn't conform to one genre (or horror), you can't anticipate what the next few moments will hold, you're confused most of the time, and when it's over - you can't really explain what happened. Just when you thought the year couldn't throw more curveballs, it surprised us with event after event.

I don't know what word historians will find synonymous with 2020, or if they will mark it as one of the most difficult years in history. But this year had plenty of challenges! The first thing that will come to mind is COVID-19. We saw a pandemic tear the world apart, claiming lives of innocent people, breaking small business owners, and seeing many without jobs or hope for better days to come. Weddings that have been planned for months, even years, were either cancelled or downscaled drastically. People couldn't gather in crowds to celebrate milestones. Relatives went months without seeing others - the elderly particularly subject to extreme measures in attempts to keep them safe. It impacted all of us in a profound way - whether it be adjusting to working from home,

seeing loved ones passing, or arriving at your favourite café - only to find their doors were forced shut by the virus. We know the world won't return to what it was, but that doesn't mean we can't long for the days where our imagination was limitless when planning our next holiday; not having to worry about friends or colleagues who have been retrenched due to COVID-19, and



where a handshake was seen as a sign of diplomacy and not the kiss of death. It has caused so much heartache and pain, it will take us all some time to heal and recover (to the extent we can). Keeping high hopes is not on the table for all, and there is not much solace to provide those who have lost everything in every sense of the word. We can only hope that a prevention or cure will be found soon.

Amidst it all, the world was faced with explosions in capital cities, airplane crashes, wildfires, floods,

locust plagues, inexplicable racial injustices, and the tragic death of heroes. This year dealt out more traumatic and unsettling events than any previous years I can recall. And yet, we are told to soldier on. Here at home, we are still trying to get government to address the gravity of gender-based violence, or for accountability to be taken for the misuse of COVID-19 Relief Funds. For the voices of concerned citizens not only to be acknowledged, but for some action to be taken to address these concerns. This doesn't even scratch the surface of the agony caused by any of these happenings.

There were some good things that happened through the year. Everyone started baking banana bread and becoming more experimental in the kitchen. Some were granted more time with family that previously was not attainable. Animal adoptions increased drastically. Pollution decreased in some major cities in the world. Koala bears were released back into the wild after the terrible fires. NASA named its Washington, D.C. headquarters after Mary W. Jackson, its first black woman engineer. Healthcare workers were seen for the heroes they truly are and teachers gained the respect they deserve as parents realised that teaching is truly a calling. People were forced to be resourceful and get creative to entertain themselves. Whether it was attempting to brew beer with pineapples, rediscovering puzzles and board games, and creative runway-worthy looks using a large pillow and a belt. For some, it was a

time to take self-care more seriously, and focusing on mental well-being.

The light that gives the brightest glimmer of hope through this dark year is that for the first time in history, the United States has a woman as Vice President. Through Kamala Harris, so many women, especially women of colour, now have representation and can truly believe that they can attain such powerful positions in office. Kamala has been a powerhouse to be

reckoned with in many other ways. From fighting for same-sex marriages and women's reproductive rights, to standing up for herself (and all women) when interrupted by then Vice President, Mike Pence, and affirmatively saying, "Mr Vice President, I'm speaking," she sets an example that when our voices are being drowned out, we have the responsibility to speak up. She put it so eloquently when she said: "What I want young women and girls to know

is: You are powerful and your voice matters. You're going to walk into many rooms in your life and career where you may be the only one who looks like you or who has had the experiences you've had. But you remember that when you are in those rooms, you are not alone. We are all in that room with you applauding you on. Cheering your voice. And just so proud of you. So you use that voice and be strong."

A NEW BALANCING ACT: LIFE POST LOCKDOWN *by Catherine Wroblewski*



Even though most of us saw it coming, I am confident in saying that for a lot of us, the full impact of lockdown due to COVID-19 hit us like a slow motion slushie when there's nowhere to move. You see it coming, you know there's no escape, but you can only guess how wet and how cold it will feel once it hits.

President Cyril Ramaphosa announced on the 23rd of March that as of the 26th of March, South Africa would be in lockdown for 21 days. This was extended, with a leveled approach being taken by

leadership, and now, 8 months later, we are slowly getting back to normal, finally having "leveled down" to Level 1. Even though there is still quite a bit of uncertainty around when the vaccine will be available to us and when things really will go back to normal, another question that I've heard repeatedly asked is "What will the new normal look like?"

Personally, I believe that challenges not only build character, but also teach you new skills. Some of the new skills that have been acquired, if not by me then by those close to me, are the following (and I'm sure there are many more that could be added by others):

- With the right technology, internet connection and willingness, you can work anywhere, and still stay connected with your colleagues and clients. I will be the first to agree that nothing beats a face-to-face meeting, but looking at the past few months, I've had calls with my team where we have had coffee over

Hangouts, check-ins with clients and colleagues alike where sometimes even "unannounced" guests joined in (those of the age group 2 to 4 seem quite popular, as well as the fluffy kind), and even taken a call on the trampoline outside as the noise inside at that point was simply too loud. If anything, I feel I've gotten to know them better than before.

- With the right technology, internet connection and willingness, organising and running a successful event is possible. Here I'm referring to the ASSA Convention, done completely virtually, including the cook-at-home cocktail event. If given the choice, I prefer the in-person event, but if the Convention Organising Committee proved anything, it's that even in lockdown, the industry can come together, connect, share ideas and cook pasta.
- Yes, it is possible to buy almost

everything you need to survive from one shop. Or online.

- Yes, not having to sit in traffic saves time. A lot of time.

Given all the newly acquired knowledge (and everybody knows that knowledge is power), will the "Corporate World" be able to go back to a daily 9-to-5 at the office? Having asked this question, and having been in discussions where this was posed by others, I would have to say that the answer is "unlikely". But, having made that conclusion, I would also like to add that it will depend on each person, their personal circumstances, their preferences and where they find they are most productive, as well as each company and what they expect from their employees. As a close friend and colleague remarked recently: "We have always had the option of flexi time, we have just not really used it effectively before". As with most things in life, there are pros and cons to every situation. From my "informal" research, the following

have come up as pitfalls to look out for when working from home (and I will confess, I have fallen in some quite often):

- It is difficult to segment work and personal life. Where it's much easier to make the distinction between "work mode" and "home mode" once one leaves the office, having the office at home means deliberately having to pull that switch ourselves in order to wind down and switch over.
- Meetings take up most of the day. Where at the office, it's a 2 minute walk to a colleague's desk and a 10 minute discussion to sort out a problem or get a view on a piece of work, it now becomes a 30 minute call that needs to be set up, when diaries align. It is also a lot easier to see if a colleague is busy when they are across the room from you, whereas needing to call or send an email to check if they have 5 minutes, takes an additional 5

minutes.

- Depending on one's situation, it might be more distracting to work at home. Especially if there are family members around that are not working. Or like to sing to themselves. Loudly.
- Even though connection is possible virtually, it's a lot easier in person.

Weighing up all considerations, for me, it comes down to balance, and adapting (as we had needed to do these past few months), to changing situations. We now know that working from home CAN be done, and in some cases, more efficiently than from the office. Whether it's the best option to work from the office, or from home, or to take a hybrid approach, each person (and company) will need to decide for themselves. In the end, if the employees are more focused, productive and thriving, they will help their companies to thrive too.

"HOW DO WE GET MORE WOMEN AT THE TABLE?" *by Farzana Baba*

I started off the panel discussion with the words "powerhouse". It was the only word to describe the incredible panel that I was fortunate enough to host in a virtual discussion on "How do we get more women a seat at the table?". We spent 45mins chatting about their journeys, their experiences, joys and heartbreaks in getting a seat at a table; and if time permitted this discussion could have continued into the midnight stars.

It was fascinating to listen to each of

their views on the future of the female workplace, looking at this from 5 different lenses, and for me personally looking to gain tips and insights from a career and personal perspective.

Roseanne took us along her journey on how the number of women at the table has drastically changed over her career (interesting insight: Being the 19th female actuary to qualify in SA - by last year there were as many female actuaries as there were actuaries when she qualified).

She also highlighted the importance of education and career choice to ensure we see more signs of progress in the representation of women in the pipeline. Being a funnel, everyone agreed that the number of women in more senior management positions is exponentially decreasing as the ladder goes up. To improve this for generations to come, STEM careers were stressed as a means to ensure broad scale gender upliftment.

We spoke about senior-level women being nearly twice as likely as women overall to be the “Onlys”—the only or one of the only women in the room at work. That comes with its own challenges: women who are “Onlys” are more likely than women who work with other women to feel pressure to work more, including needing to provide additional evidence of their competence. Anne spoke about seeing gender impartially and encouraged listeners to always strive for your best, challenging everyone to reflect about the issues for women in the workplace, stressing the importance of simply being yourself.

Nonku spoke about every individual having a superpower – hers being energy used in the career jungle gym! Interestingly, she reflected on 3 career pillars:

- people always bring their A-game to the table so make sure you do the same;

- be restless about learning; and
- sponsorship is expressly important in uplifting your career; and find yourself in a place that matches your energy and purpose.

We spoke about the impact of COVID-19 on blurring the lines between work-life barriers creating wide scale burnout amongst females in particular, resulting in women downshifting their careers or leaving the workforce completely. According to the 2020 McKinsey women in the workplace study, this is a massive risk to companies who risk losing women in leadership—and future women leaders—unwinding years of painstaking progress toward gender diversity.

Susan spoke about her deep love for her books and reiterated the importance of sponsors and mentors for every person. She also spoke about finding her place in mentoring

other women and the massive role that every other women who has a seat at the table can play in creating a spiralling societal improvement.

Kanyisa, being passionate about her family spoke about being fortunate that her career has been spent under the guidance of very strong mentors, coaches and people who were reassuring with a deep belief in her abilities. Kanyisa stressed on the importance of transformational leadership, dealing with our unconscious biases, more sponsorship and encouraging everyone to do more for the underrepresented. These words truly ended the discussion on such an inspirational and positive note.

The buzz on social media post this panel discussion was extremely moving and most people commented that it was a great conversation with some thought provoking concepts.



2020 ASABA CONFERENCE AND EXCELLENCE AWARDS

HOW DO WE GET MORE WOMEN AT THE TABLE? | PANELISTS



ROSEANNE HARRIS



FARZANA BABA



NONKULULEKO PITJE



ANNE LIVINGSTONE



SUSAN ATKINSON



KANYISA MKHIZE

NDIVHUWO MANYONGA: A CHAIR AT THE TABLE WITH THE 2020 AWC INKANYEZI AWARD RECIPIENT *by Lufuno Netshitenzhe*



*T*he AWC Inkanyezi Award is awarded to an actuarial professional who has achieved personal and professional success, provided mentorship to other females in the financial services industry and who has shown leadership in business and the greater community. This year, the recipient of the award is Ndivhuwo Manyonga.

When I started university, I read that there were only 5 black South African women who were qualified actuaries. I had no idea who they were, I just knew they were my superheroes. Ndivhuwo was the first black African woman to qualify as an actuary in South Africa and is currently the CEO of the Federated Employers Mutual Assurance Company (FEM).

Almost 10 years after wanting to join the club Ndivhuwo first opened the door to, I got to sit down with her

(virtually) and she shed more light on her life and how she has grown to be the powerhouse she is today. Filled with laughter and inspirational quote after inspirational quote, the full interview spanned 8 pages and it was nothing short of an honour to interview this phenomenal, doing-it-all, Venda gem.

Please tell us about your upbringing and how it has influenced the woman you are today.

I was born in Venda, Thohoyandou to be specific. I did my primary schooling in Thohoyandou. For high school, my parents sent me to Johannesburg as their way of giving me access to better opportunities.

I discovered Actuarial Science in Grade 11 and at that point, it was a profession hardly anyone knew about in our area. I'm very grateful

to my Maths teacher, who I remember very fondly, telling me about Actuarial Science because she knew I had a passion for Mathematics. I applied for a Bachelor of Business Science in Actuarial Science at UCT and that is where I completed my 4 year degree.

I remember Rob Dorrington for the introductory speech of "Look to your left and look to your right, only 1 of you will be here at the end of this degree". I remember that moment quite vividly because it was one of those moments in my life where I wondered what I had gotten myself into. It took a lot of hard work and tears as I reflect on my qualification journey but I also had a lot of support from friends, from people who became my study partners, from lecturers, from my mom at home who would call me often, especially during exams.

Your Maths teacher guided you in the Actuarial Science direction.

Looking back, any regrets?

No, I honestly have no regrets. I often relay the story of the fact that I had a quarter life crises when I got my qualification because I had a one-track mind, I needed to get the qualification but I never thought beyond that. Once I got the qualification, what would it then mean? It might sound strange but I found that when I qualified, it was an anti-climax because I thought qualification meant all my problems in life would be solved, I'd never have to worry about anything and I'd have everything sorted out, but that wasn't the case. It definitely provided me with a platform, it opened a lot of doors but I still needed to work on myself.

When I was studying and heading towards my final exam it came to light that if I did get this qualification that I would become the first black African woman Actuary.

I didn't know what to do with that and the limelight that came with it, where it would take me and the opportunities it would open wasn't something that I had factored into my perspective. That overwhelmed me, and I had a lot of people with very good intentions who were also expressing a lot of views about what they thought I should or shouldn't do. I needed to take a step back to figure out what it was that I wanted for myself that I would have to own and deal with, without feeling like I had to satisfy other people's desires about what I needed to do or who I needed to be.

At the ASABA Conference, one of the common themes was the importance of sponsors/coaches/mentors in your career. Who/what would you say has been the biggest influence in your career so far?

I've had a number of different people who have influenced me, even though I would not call it formal coaching. I did have a formal mentor early on in my career, for example, Judy Faure at Old Mutual who took me under her wing. I am very grateful for the insight and guidance she gave me as a qualified Actuary working at Old Mutual and as a woman, the perspective she had in this regard.

Over the years, I have found that I have had a number of people who I have felt have had a very positive influence on my thinking, on helping me think through things, navigate challenges and it wasn't formal mentorships as much as it was people I looked up to and whose opinions I valued.

I must say my mother has been a strong coach and mentor, even if I have not given her that formal title. As someone who listened, gave me very frank input, guidance and advice. Whom I also observed in her space and learnt a lot from. She was a teacher and then she became a principal towards the end of her professional career. I would just observe how she would interact with her staff and the students at her school. I learnt a lot about management and leaderships skills from her. Similarly, from other people who I engaged with throughout my career.

Interestingly, I also learnt by

observing others what I do not want to do. I would sometimes look at my peers or people in leadership positions and thought that is behaviour I must look out for and avoid replicating in terms of how I lead, how I manage and how I interact with people. I learnt just as much about what to do as I learnt what not to do, just by observing other people who were around me.

Following the world's weirdest year, where would you say the Actuarial profession is heading in the next 10 years?

You are absolutely right, this has been one of those years that none of us could have imagined or conceptualised in terms of where we would be with COVID-19. This year has reinforced the relevance of this profession, in a year where job security was not guaranteed actuarial jobs were relatively more secure. It is something for me that we need to reflect on and not take lightly because the Actuarial profession is such a highly regarded profession and that comes with a lot of prestige and esteem, but it also comes with a lot of responsibility.

As we look forward on where this profession is going in the next 10 years it is also good to reflect on how far we have come over the last 10.

Whether it is in relation to transformation or the broader applicability of Actuarial Science. As a profession we have applicability and relevance and I think it's about building on that. How do we continue collectively and individually to make a difference in society and be part of the problem-solving when

it comes to the real challenges that we are facing? Those challenges have been underpinned and highlighted by COVID-19 and our next challenge now is, how do we recover? How do economies across the world recover? How does employment recover?

How do we solve the issue of equal access to healthcare going forward? COVID-19 has reinforced the disparities within society that require a lot of attention and new solutions.

We need to be reflective as a profession to say how do we come up with new solutions, as opposed to leaning on the old ways and approaches we have taken.

I do think that the profession will continue to be relevant and instrumental and it's up to us as professionals in Actuarial Science to appreciate and acknowledge the privilege that we have and use it as a platform for the greater good. To influence beyond just our personal circumstances. It is something I am personally reflecting on in terms my own role going forward. What is it that I do differently in terms of being a positive influence?

Please tell us what being awarded the Inkanyezi Award means to you?

It was unexpected for sure. It did take me by surprise. I absolutely felt honoured. The award just gave me that motivation to say how do I continue to contribute and push beyond where I am now? I am by nature an introvert, so I have had to really get out of my own comfort zone. I suppose my professional

career has required that of me and it has taken me a long time to move from the initial feeling of being overwhelmed that came with my qualification and being the first black African woman Actuary to then saying how do I use this platform? I had to reframe and move from being overwhelmed to acknowledging the great platform and using it in a way that I can to help others, have a positive impact on others and influence others. One way of doing is by telling my story and hopefully this will give someone hope, that if I could go through what I did and get to where I am, it means that they can also do it.

I want to dedicate this award to the women in my life who have really helped shape me into the woman I am today and not forgetting in particular my own grandmothers.

Neither of them had a formal education, or had gone to school and they grew up in very rural and traditional setups. This came with its own challenges but the circumstances didn't prohibit their ability to dream of better circumstances. Better for their own offsprings, grandchildren and great grandchildren. In all of this, I can't forget that it's their shoulders that I am standing on. It means I need to be offering my own shoulders for others to stand on as well so that they achieve even more than I could dream off.

Where would you say your passion(s) lie(s)? What drives you to succeed?

From a passion perspective, I would

say that one of my real passions is actually seeing other people realise their own potential, especially young people. One of the areas that I really like to influence and be a part of, is on the education front where young people are concerned. The reason I am so passionate about education is because it has really been a great platform for me in terms of where I am today and the opportunities it has opened up for me .

I have tried to use every platform that I can to mentor and engage with young people, especially young people who are from what we would deem to be disadvantaged backgrounds, who maybe have a limitation of opportunities which is not necessarily a limitation of dreams.

I chair the FEM Education Foundation which was setup by FEM in 2016. Outside of my day job of leading the organisation, the work that we do on the foundation side, inspires me and rewards me. If I had my way, every single child would have the opportunity to get a good education and to reach their full potential.

Any advice you can give the "younger generation" looking to follow in your footsteps?

In terms of reflecting on my own journey and some of the things I have really come to appreciate it's a couple of things. First thing, it is a Venda saying, "Vhubvo hau avhu sumbedzi vhuyo" which translates to "Where a person is from does not determine where they are going".

That is definitely one piece of insight that has been very true for my own life in as much as it has been true for

a number of people that I know. Please do not limit yourself based on your circumstances. Your dreams are just as valid as anyone else's, regardless of where you come from.

I often get asked by my mentees "How do I start influencing when I don't really have a voice and haven't become someone in the world of work?" Yes, some of us have platforms where we can reach people, for example, if you're heading up an organisation but influencing people or making a change does not require such platforms.

It doesn't have to be 1,000 or 10,000 people who you influence, you can just start by making sure that whatever opportunity you have in your day-to-day walk in life, you try and make a difference in the people that you engage and interact with. It doesn't have to be grand gestures, it can just start with simple gestures that are underpinned by humanity.

What, if anything, would you have done differently in your life?

Hopefully my life is nowhere near over yet. I hope I still have a lot of opportunity to still do things. Looking back, I could have been kinder to myself earlier on in life. I was my own worst enemy when it came to being very hard on myself and setting standards that were impossible. It was almost self-sabotage at times, in terms of how hard I was on myself. I wish I would have embraced spending time on mental and emotional well-being.

It took time for me to get to the point where I was comfortable in my own skin and I was kinder to myself. That is one thing, I definitely am very conscious about doing now.

I think I could have avoided some heartache, certainly not all, but some, if I had been more conscious of that earlier on. Acknowledging that it is okay to not be okay at times and that it's okay to ask for help, it doesn't make me less than, it just makes me human.

If you had the power to solve one and only one problem in the world, what would it be and why?

Just one? It would be great to just find that one magic bullet that could solve all the problems in the world. If I had to land on one, inequality would be a good one to solve. It manifests itself in so many ways, for example, gender inequality manifests a few other ills that we see in the world including gender-based violence. Whether it is inequality in terms of access to basic human needs (healthcare or education), these issues can feel overwhelming because you look around the world and there is so much of it that is happening.

What does a typical day in your life look like?

A typical day in lockdown has been very different from a typical day pre-lockdown. For now, my youngest son is my alarm, he wakes up before any alarm goes off. I get to spend some time with him in the morning as the older children are getting ready for school or going into school. I then try and ensure that I

actually go into a separate room and get some work done. I try to get that separation between home and work by carving out a space and time for me to get work done.

My work is underpinned by a lot of discussions, meetings and stakeholder relations as to be expected in my role. There is a lot of talking and listening that I do from a work perspective.

When lockdown started, it was all frantic and we were all trying to navigate what does this "new normal" mean and I think a lot of us can attest to how it felt like we were consumed by work, while working from home.

Now I must say I have settled into a routine that works quite well and part of it, is because I have let go of that desire for perfection (because it is not going to happen) and being fluid (in terms of what I deem to be work-life balance). Some days I won't give as much to my family as I would like to and on some days I won't do as much at work as I would like to, because family is also demanding. I have allowed myself that fluidity and not being very rigid and hard on myself because it is very difficult to perfect both with the current circumstances (not that it was easy under normal circumstances).

I have a great support team in terms of working from home. Margaret who helps us out and my husband. I've found that it has been invaluable in terms of being in a home environment where you have a 21-month old son and still needing to head up an organisation.

LIFE AFTER QUALIFYING AS AN ACTUARY *by Marissa Pieterse*

Congratulations, you have successfully passed your zillionth exam, attended numerous courses and completed your work-based learning. You are now a mythical actuary. Go forth and conquer.

Great. Fantastic. I have spent hours, months, years, to get to this day. I have missed many a special and social event (and may have forgone my social skills in the process) in order to achieve the seemingly unachievable. A journey that started with uttering the words "I like maths" to my high school guidance councillor.

Here you are now. Equipped with a wealth of knowledge, the world's your oyster, and your superior expects you to End World Hunger. But, you feel a little bit empty. The anti-climax in your chronical of life. You are a newly qualified actuary, with a solid qualification, a vast amount of time on your hands, and actuarial knowledge - that kinda, sorta has escaped you by now (unifying itself with the ink on your examination paper). You may find yourself thinking: What should I do now?

Should you continue to study? Should you reassess your area of practice? Do you now, finally, pay attention to your hobbies? The reality is that there is time to fill, and inevitably it will be filled by something challenging and meaningful. I've personally dabbled in a bit of further education, exchanged it for additional work (roughly 80-hour work weeks), and finally, motherhood.



It takes a vast amount of drive to pass the strenuous actuarial exams. It is therefore not unusual to get the urge to continue with further studies. Take the time though to think about what it is **you** really want from your career, speak decisions through with your support system, before embarking on another studious journey. You may find yourself facing further cross-roads at the end of a *not-so-well-thought-through* decision.

An alternative perspective: You may feel like none of the traditional areas of practice (insurance, investments, pensions, healthcare, banking) really speaks to you. Luckily being equipped with the actuarial qualification opens a variety of avenues. The actuarial work sphere is getting wider. Actuaries are in the business of risk. Any kind of business needs to assess, measure, manage and mitigate risks. The notable actuarial control cycle becomes valuable in any area of business:

Define the problem; Design the solution; Monitor results (with a continuous feedback loop).

Some of the non-traditional areas for actuaries include data science (becoming all the more popular), environment (think climate change), game design, software development, airlines (think frequent flyer programmes), utilities and mining. Anything, really, that involves probability theory.

For the rest of us, those who are content with the traditional career as an actuary, with a little bit of big data and *<insert additional buzzwords here>*, we can always get involved through volunteering - to serve on the Actuarial Society's committees, presenting workshops, becoming an examiner, etc. This offers a way of getting involved outside of your company of employment, expand your network, and contribute to society. In addition, your involvement contributes directly to your Continuous Professional Development (oh, don't forget about that).

Whatever you decide, you are in the privileged position of having a bright and successful career ahead of you. Catch you at the next conference / sessional, where we meet to deliberate contentious topics in our field. Let's hope this one will be less virtual.

Marissa Pieterse is an actuary in the life insurance industry. She has also gained experience in banking and enjoys working with code.

THE AWC'S VISION THROUGH THE 2020 EVENTS *by Idelia Hoberg*



2020 has been an unprecedented year for the whole world. It forced us to adjust to new ways of working and living and for many of us it challenged our motivation and positivity about everyday life. For some of us it also gave us the opportunity to get a new perspective on what is important in life, to be grateful for what we have and to connect with others in different ways.

Similar to how the world has had to adapt, the AWC adapted not only in the delivery of our events from physical to virtual, but also in the content.

We remained focused on our goal to empower women, but also took into account the new challenges we as women faced during lockdown. AWC hosted various types of events throughout 2020: Masterclasses, AWC Dames of the Roundtable, Date with a Leader and our annual (virtual) Breakfast.

There were five Masterclasses provided by the AWC in 2020.

The first was on the Imposter Syndrome and our speaker was Despina Senatore, who worked for

Liberty for over 18 years before starting her own business - Purposeful Woman.

This Masterclass focused on the typical thoughts many of us have like “I don’t belong here”, “they only promoted me because I am a woman” and “I am not qualified enough”.

These thoughts often prevail even for high-achieving women despite their successes proving the contrary. This session aimed to help us better understand what the imposter syndrome is, how to identify the thoughts we have as a result of it and give us effective tools to better manage the thoughts and feelings associated with imposter syndrome.

The second was on Mental Wellness and was provided by Debbie Wheal, who has been working in the coaching field for more than 14 years. It focused on the challenges we face in the qualification process and the thoughts we struggle with, such as ***“I can’t write that exam again”, “maybe I am not meant to qualify as an actuary”, “I am too anxious to study or write that exam again”.***

The session provided a better understanding the importance of mental wellness and tips were given on how to deal with these challenges throughout the qualification journey.

The third Masterclass covered the theme “Image Matters – Confidence is key”. Jean-Mari Hellig, who is an image consultant and holds a

degree in psychology, was our speaker at this session. She shared with us insights on the imbalance of image, why we make mistakes in our wardrobe, the classic capsule wardrobe, how to create your personal brand and style and the steps we can take to image success.

The Fourth Masterclass was on “Stepping into your Playing Big”.

We were privileged to host San Francisco based author and coach, Tara Mohr. Tara is the author of *Playing Big: Practical Wisdom for Women Who Want to Speak Up, Create, and Lead*.

The session was interactive and prompted attendees to really think about what playing big looks like for them. We were taught tools to quiet our inner critic as well tools to unhook ourselves from both praise and criticism. Overall this was a thought-provoking session that definitely left us eager to start “playing big”.

The fifth and final Masterclass for 2020 aimed to enable participants to “be fearless!”. Our speaker was Leeann Naidoo, who is an executive coach and keynote speaker with over 24-years of international experience. In this session, she talked us through what we considered fear to be, where it originates from as well as the truths and myths about fear. We then delved into understanding different personalities and their associated fears, and what being fearless means, taking into account the context of COVID-19. In order to better understand how we can work

through fear, we took a closer look at the neuroscience of fear and how to work through fear.

The AWC also hosted two Dames of the Roundtable sessions. The first panel discussion on Imposter Syndrome and Mental Health included the panellists Mpho Mtsi (Actuary and Investment Management Professional), Ndivhuwo Makhuvha (Head of ERM at Liberty), Idelia Hoberg (Associate Partner at EY) and Yashoda Ram (Founder / MD of Bliss Point Consulting). The second Dames of the Roundtable – The Motherhood Edition – included the panellists Machsie Boshoff (CRO at Swiss Re Africa), Zandile Gobe (Pricing Actuary at GenRe), Yashoda Ram and Lisa Pines (Head of the Actuarial Function at Old Mutual Insure).

During the Dames of the Roundtable sessions, *the panellists shared real world experiences and stories about the challenges they have faced in their professional and personal lives, as well as the growth that these experiences have led them to.* Key themes related

to how we as women need to believe more in ourselves, stand up for what we deserve, also in terms of how we are treated, and to be kind to ourselves, realising that our priorities might be different but justified, in particular for those of us who are mothers. The power of storytelling was observed and felt very strongly in these sessions.

In our Date with a Leader Event we hosted Anne Livingstone, one of the truly inspiring female actuaries

in the South African insurance industry. Anne heads up the 1st line actuarial team at Liberty and has over 18 years' of experience in the actuarial field within South Africa.

Her view about work life balance and the importance thereof was truly inspirational and shows that you can prioritise other aspects of life, such as travel, without having to compromise on your career path.

She shared very valuable insights on the importance of choosing who you work for and paying it forward, in particular how important it is to be selective and go find those individuals that need it most.

Our last event for the year was our annual (virtual) breakfast. The theme for this year was "We Rise" and our speaker was Marjorie Ngwenya, a leadership coach, author and non-executive director. She is also a past President of the Institute and Faculty of Actuaries (IFoA) and was the first IFoA president to be based outside the UK, the third female and the first person of colour. Marjorie's presentation was both moving and inspiring. She unreservedly shared her story with us and provided advice on various aspects that will no doubt help the attendees rise.

Each of the events served such a unique purpose in empowering women. The Masterclasses enabled us to gain a deeper understanding of the specific challenges and encourage self-reflection, as well as to get insights into the practical tools we can apply in order to

better deal with these issues. The Dames of the Roundtable opened up a world of sharing and enabled us to relate to each other on a whole new level. It enabled participants to leverage off the experience of the panellists and to connect deeply with the broader actuarial female community, as we noticed that we often face similar external challenges and internal thoughts. The Date with a Leader gave us deep insights into the journey of a very admirable female actuarial leader within our industry, making us realise that there is more than one way to carve your own journey to success. The annual breakfast was an opportunity to learn from and be inspired by a prominent female role model in the industry and the breakout rooms at the end of the session encouraged networking and provided an opportunity to take the conversation further.

For me the events the AWC hosted this year were crucial fuel to keep us all motivated and an amazing way to connect across the female actuarial network. I really felt how empowered women, empower women, and how much we can achieve by continuously offering these opportunities to young aspiring female actuaries.

To those who attended our events over this year, I am sure you will be first in line for next year's events, and to those who have not yet attended the events, do make sure you access this treasure chest of female power in 2021!

AWC LEADERSHIP AND DEVELOPMENT PROGRAMME 2020 *by Paballo Makupu*

“A study of female leaders in large corporations from 19 difference sectors indicated that they tend to be more persuasive than their male counterparts. This is assigned to them as a result of being more empathetic and flexible, and exercising exceptional interpersonal skills (Caliper Corporation 2015).

It is argued that these traits enable them to read situations accurately, and to evaluate situations from all sides. They are more interested than their male counterparts in hearing all points of view so they can make the best possible decision, even if it differs from their initial point of view.

It seems that women mostly apply a combination of soft tactics such as personal and inspirational appeals, rational persuasion and consultation, which are regarded to be the most effective of all influencing tactics.”

The above paragraphs is a snippet from Leadership in the African context by Ebben van Zyl et al. The aim of the study was to find evidence that confirmed that women are better in authentic leadership than their male counterparts hence, more effective at influencing those that they lead.

The AWC LDP is a year programme aimed at providing such essential skills to newly qualified or almost qualified female actuaries to aid them in the development of their careers. The cohorts cover a wide range of topics including but not limited to Self-awareness, Resilience, Work Life Balance, Navigating the

5Corporate World as well as Personal Coaching.

Ralph Waldo said: “It is one of the beautiful compensations in this life that no one can sincerely try to help another without helping herself”. The AWC LDP has proven how 17 female professionals can come



together and instantly build a bond based on a foundation of trust and authenticity. While many of the stories shared are deeply personal to each individual, there is so much that one can learn through storytelling and objectively hearing different points of view.

We have learnt that there are various strategies in corporate, but the first step starts with knowing where you are headed and why. Vision and Purpose goes a long way when standing at a crossroad and a decision needs to be made. One needs to learn how to get outside of

their comfort zone, build resilience and practice a growth mindset. Learn to take a seat at the table by owning your success, being reliable, self-confident, trustworthy and consistently deliver good quality work.

If you currently do not have a personal brand, personal vision statement and/or elevator pitch, I suggest you start working on them. They will aid you in being true to who you are and help you make decisions with ease that you will be comfortable with. But know that there will come a time to tilt, a time to tilt from being an employee to becoming the boss. The boss of an organisation or the boss of your growing empire at home. There will be times where you would need to jump in headfirst but more often than not, you have to do your research and come prepared. Work will not feel like work if you are constantly curious, have healthy boundaries, ask for feedback and grow from it.

In this leadership journey, know that corporate is a game and if you don't play, you simply cannot win. Understand that the rules of the game change from organisation to organisation and from department to department. What works well for one leader may not work as well for another. Be strategic in your moves, know the rules of your organisation and most importantly identify mentors who have been successful in their own rights at playing their game and gain as much valuable guidance for success within leadership.

MEET THE NEW AWC LEADERSHIP

We'd like to introduce you to the new AWC Leadership for 2021-2022. Yashoda Ram has been elected the Chair of the AWC and Idelia Hoberg the Chair-Elect of the AWC.



CONGRATULATIONS



Yashoda Ram
Chair of the AWC



Idelia Hoberg
Chair-Elect of the AWC

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Welcome to the incoming Chair of the AWC – Yashoda Ram

Yashoda is no stranger to the AWC and has been the Head of Communications, Editor of the Newsletter, as well as an Advisory Committee member for more than a decade.

Yashoda is passionate about transformation within the Actuarial profession - not only from a race and gender perspective but from an appreciation of what diversity means in the hats we wear: female actuaries, non-white actuaries, working mom actuaries, single mom actuaries... the list goes on! But in accepting that not all actuaries are the same (or should be!) comes the motivation to have such a diverse Chair be appointed at a time when

there is no room for stereotypes. Yashoda has over 15 years of work experience, 3 kids and a successful consulting business which was born out of the need to promote balance, acceptance and diversity in all those striving to be successful actuaries (regardless of gender, race or age) in an economy hungry for the actuarial skill set, married with an appreciation of all things "out of the box."

The AWC is excited to welcome Yashoda as their Chair in 2021, given her hands on experience in shattering glass ceilings, rising to senior positions despite gender and race, and most importantly remaining an active parent and present mother to her children in the process.

The saying goes "the future is

female" but for the AWC "the present is female".
Woza 2021 and beyond!

Get to know the incoming Chair-Elect of the AWC – Idelia Hoberg

"I re-joined EY in 2018 in the Johannesburg office and I am currently leading EY's Financial Service Risk Management team that consults banks and insurers within the risk and regulatory space. Prior to returning back home, I worked in Europe for 9 years, spending the majority of my time with Allianz Group and EY Germany / Switzerland.

I somehow always knew I wanted to specialise in risk and capital management and today I am a very passionate Risk Actuary working

within the consulting field. I run the Insurance CRO Forum in South Africa, which has afforded me the opportunity to get a deep understanding of the insurance risk environment in South Africa through my interactions with the CROs. I was also fortunate enough to have completed my qualification as an Actuary (FIA) and a Chartered Enterprise Risk Actuary (CERA) in order to support my desired career path.

I really enjoy being part of the new developments in the actuarial profession and developing young aspiring actuaries, in particular in the leadership and the risk area. As a result, I often speak on topics related to risk and capital management at insurance and actuarial industry events and I am part of ASSA's ERM Committee. I am also the vice-chair of the Recovery and Resolution Planning Working Party - one of my favourite topics!

My vision for the AWC is simple - we keep doing all the amazing things we have been doing - from our Leadership Development Programme, to Outreach initiatives, to Engagement like FemmeAct, to the Masterclasses, to Dames of the Roundtable, to Date with a Leader and Pre-Exam high teas (once we can meet in person again) - but to also prioritise mentorship even more, through a pay it forward concept.

We ask that each member of the AWC mentors one individual, and we ask each of those individuals to mentor one other person, in order to create a ripple effect of empowered women, empowering other women. This will create a platform for us to share all the wonderful learnings and

insights we have access to through the initiatives that the AWC offers.

We already have everything we need to succeed as women in the actuarial field - we have the brains and we have our intuition - and we can achieve much more than we ever could dream of. All we need to do is silence that voice of doubt, unconditionally believe in ourselves,

find our voices and have the courage to step into the space. I truly believe the AWC can change how women perceive themselves and as a result, are perceived, in the actuarial world and beyond. It is such a privilege and honour to be part of this network of inspirational female warriors."

DOUBLE TAKE *with Kaila Fourie & Relebohile Mafabatho*

Kaila and Relebohile were our featured duo this edition. Here's what they chatted about:



Kaila



Relebohile

Where did you study?

KF: I completed my BBusSc and PGDip in the beautiful Mother City at UCT.

RM: North West University (Potchefstroom campus)

When did you know that you wanted to become an actuary?

KF: My Economics teacher in high

school was an actuary and the first time he zealously lectured us was the day that I realised that I, too, wanted to be exposed to a wide range of ideas and make a difference through my work where I could.

RM: I have always had a knack for challenges from as young as I can remember. High school for me brought out my interest in complex problem solving even further. I then had an opportunity to attend open

days in a few universities and got introduced to chartered accountancy as well as actuarial science. After some research on the two I found actuarial science resonating more with my personality and prospects.

If you could do anything else, what would it be?

KF: I have a passion for people and education and would, therefore, have loved to dedicate all my time to supporting South African youth and work for the Litoro Foundation, the non-profit that I am currently the ED of, full-time.

RM: A Fashion Guru. A fashion designer who has knowledge in all aspects of fashion and incorporates a lot of things in their designs; from the latest technology, to creativity, to innovation.

What do you enjoy most about your job?

KF: I am an Associate at EY and love that my days are never the same and that I am challenged while being surrounded by supportive and encouraging colleagues.

RM: There is no one size fits all in my job; today your valuations could be perfect and very much irrelevant the next day. The world that I operate in professionally is constantly changing and that means I must continuously be thinking of ways to do my job better and bring value. I love that it keeps me engaged and challenged, and that there is always room for improvement.

If you could star as a cartoon which character would you choose?

KF: Hobbes from Calvin and Hobbes. My little sister is my Calvin: she always makes me laugh and teaches me how to "life".

RM: Moana. If you set your mind to something you can achieve it. She had a calling to save her kingdom and was brave enough to face what people in her kingdom didn't want to face. She also had the courage to go against her parents' belief as she refused to be limited by anything. I like her resilience, faith and boldness.

RM: Self-mastery is key.

What is your life motto?

KF: "We are what we repeatedly do. Excellence, then, is not an act, but a habit." – Will Durant.

RM:

What is the best piece of advice you have ever received?

KF: Don't take yourself so seriously. Stop trying to control things that are uncontrollable in your life.

RM: "Don't compare yourself to anyone. You can walk in as this amazing person and have that happiness taken away completely by always comparing yourself to others".

If you could have dinner with anyone, dead or alive, who would you have it with?

KF: Despite living in a time when women weren't taken seriously as rulers, Cleopatra took on great responsibility and is one of the most admirable rulers till this day. I'd love to learn about independence and ambition from her.

RM: Elon Musk

What is the first thing you're going to do once COVID-19 is behind us?

KF: I can't wait to dive with Whale Sharks in off the coast of Mafia Island in Tanzania.

RM: Well, I think to wait for COVID-19 to be behind us would mean waiting for two or more years, so I have learnt to adapt to the new way of living and to make things happen now.

What has 2020 taught you?

KF: It is what it is: take each day as it comes and just try your best.

RM: Mental wellness is first priority. Life can change at any point in time, be adaptable.

What's one misconception people have about you?

KF: Some might assume that I always approach problems in a clean and clinical way when in reality I often take a human-centred approach.

RM: I tend to ask people questions with an aim to understand their views on certain topics. The big misconception I come across, is some people perceive that as me being uninformed in a lot of things, instead of seeing the importance of constantly trying to understand our different ways of thinking.

If you were President, what are 5 topics you would tackle in South Africa?

KF: Foremost, I would focus on education and reintroducing technical schooling. Then I would tackle housing, public transport, government corruption and the justice system (especially focusing on holding individuals accountable for crimes against women).

RM: Unemployment
Gender based violence
The education system in South Africa
Inequality
Crime

AWC COMMITTEE MEMBERS

Nabeelah Kolia - Chair
 Yashoda Ram - Incoming Chair
 Idelia Hoberg - Incoming Chair-Elect
 Jacqui Modisenyane - Secretary
 Lufuno Netshitenzhe - Communication
 Mpho Mtsi - Communication
 Tsholo Phooko - Advisory
 Paballo Makupu - Social Media
 Yashoda Ram - Advisory
 Catherine Wroblewski - Advisory
 Memory Zimba - Advisory
 Idelia Hoberg - Events
 Zandile Gobe - Events
 Lihle Jali - Events
 Samantha Naidoo - Events
 Lesego Taukobong - Outreach
 Thato Pule - Events
 Marissa Pieterse - Mentorship
 Farzana Baba - Mentorship
 Saajida Gathoo - Mentorship
 Simphiwe Dladla - ASSA Transformation Committee - AWC Representative
 Jessi Africa - Communications
 Kaila Fourie - Outreach
 Terri Elie - Events
 Relebohile Mafabatho - Outreach
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STAY IN TOUCH



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