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INSURANCE SECTOR EDUCATION
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INSURANCE SECTOR EDUCATION AND TRAINING AUTHORITY

SECTOR SKILLS PLAN

2026/27

29 August 2025



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Acronyms

- ABET – Adult Basic Education and Training
- AI – Artificial Intelligence
- AET – Adult Education and Training
- APP – Annual Performance Plan
- ASISA – Association for Savings and Investment South Africa
- ATR – Annual Training Report
- BATSETA – Council of Retirement Funds for South Africa
- B-BBEE – Broad-Based Black Economic Empowerment
- BBF – Black Brokers Forum
- BHF – Board of Healthcare Funders
- BIAC – Black Insurance Advisors Council
- BUSOSA – Burial Societies of South Africa
- CET – Community Education and Training
- CFI – Co-operative Financial Institution
- CISA – Compliance Institute of Southern Africa
- COFI – Conduct of Financial Institutions
- DHET – Department of Higher Education and Training
- ERRP – Economic Reconstruction and Recovery Plan
- ESG – Environmental, Social and Governance
- FEDUSA – Federation of Unions of South Africa
- FIA – Financial Intermediaries Association
- FPI – Financial Planning Institute
- FSCA – Financial Sector Conduct Authority
- GETC – General Education and Training Certificate
- HEI – Higher Education Institution
- HRDS-SA – Human Resource Development Strategy – South Africa
- ICT – Information and Communication Technology
- IISA – Insurance Institute of South Africa
- ILASA – Institute of Loss Adjusters of Southern Africa
- INSETA – Insurance Sector Education and Training Authority
- ISSF – Insurance Sector Student Fund
- LMS – Learning Management System

- M&E – Monitoring and Evaluation
- NSDP – National Skills Development Plan
- NQF – National Qualifications Framework
- OFO – Organising Framework for Occupations
- PA – Prudential Authority
- PIVOTAL – Professional, Vocational, Technical and Academic Learning
- POPIA – Protection of Personal Information Act
- PWD – Persons with Disabilities
- QCTO – Quality Council for Trades and Occupations
- SAFOBS – South African Federation of Burial Societies
- SAIA – South African Insurance Association
- SAQA – South African Qualifications Authority
- SDP – Skills Development Provider
- SETA – Sector Education and Training Authority
- SLA – Service Level Agreement
- SME – Small and Medium Enterprise
- SP – Strategic Plan
- SPOI – Sectoral Priority Occupations and Interventions
- SSP – Sector Skills Plan

Foreword

It is with honour and a sense of shared responsibility that I present the INSETA Sector Skills Plan (SSP) for 2026/27, a forward-looking blueprint that aligns closely with national development priorities and the National Development Plan of our country. Developed through rigorous research and broad engagement, this Plan reflects a Sector that understands the urgency of adapting to change and the opportunity that skills development presents in driving growth, resilience, and transformation.

The SSP speaks to the shifting realities of the Insurance Sector – digitalisation, climate and regulatory reform, evolving consumer needs and, of course, challenging economic conditions. To that effect, the SSP maps out clear skills priorities to keep the workforce future ready. Whether through targeted support for emerging occupations like Artificial Intelligence and Environmental, Social and Governance (ESG) risk management, or through deeper investment in work-readiness, compliance, and career progression, this Plan is about building practical pathways that work for the Sector and the people it serves.

Our focus is not only on what needs to change, but how we change it – through strategic partnerships, agile qualifications, better use of data, and a firm commitment to inclusion. The Board remains determined to see this Plan translated into action, with results that are felt across boardrooms, classrooms, and communities.

I extend my sincere thanks to all employers, stakeholders, and partners who contributed their insights and time to the development of this Plan. Your participation is what makes our work relevant and responsive. I urge you to continue walking this journey with us. Together we can ensure a skilled, agile, and growing Insurance Sector.


INSETA Accounting Authority

29 August 2025

Executive Summary

The INSETA SSP 2026/27 emerges at a time of significant transition within South Africa's Insurance Sector, marked by economic volatility, technological acceleration, and an evolving regulatory and consumer landscape. The Sector has remained resilient in the face of Gross Domestic Product (GDP) fluctuations and persistent national unemployment. However, its employer profile – dominated by small firms and concentrated in urban hubs – reflects uneven opportunities for workforce participation across provinces. The demographic profile underscores pressing challenges: youth under 35 represent less than half the workforce, while nearly 10% are nearing retirement, indicating an urgent need for succession planning and deliberate efforts to attract younger talent. Additionally, persons with disabilities remain significantly underrepresented, calling for targeted inclusion strategies in training, recruitment, and workplace support.

The skills landscape is being fundamentally reshaped by a confluence of change drivers, notably technological innovation, shifting consumer preferences, tightening regulatory regimes, and the rise of Environmental, Social and Governance (ESG) imperatives. Technological disruption – led by Artificial Intelligence (AI), data analytics, automation, and InsurTech – is displacing traditional roles while spawning demand for digital-first capabilities. Regulatory shifts such as the International Financial Reporting Standard (IFRS) 17 and the Conduct of Financial Institutions (COFI) Bill are increasing the need for compliance specialists, actuaries, and financial reporting experts. Simultaneously, ESG and climate-related risks are pushing insurers to adopt more sophisticated risk modelling tools and seek talent with expertise in sustainability reporting and parametric insurance. Training interventions must therefore evolve to include short courses, micro-credentials, and integrated professional development focused on these rapidly emerging skill sets.

A critical pillar of this year's SSP is the updated approach to identifying Hard-to-Fill Vacancies (HTFVs) and emerging occupations. INSETA refined its methodology through deeper employer engagement and the application of labour market intelligence. Persistent HTFVs – such as insurance brokers, underwriters, financial advisors, and compliance officers – continue to suffer from skills shortages driven by high salary expectations, insufficient practical experience, and a lack of specialised skills. Simultaneously, the Sector has seen the rise of new roles including AI Specialists, Cloud Architects, ESG Managers, and Drone Operators – each reflecting a Sectoral shift towards digitisation and risk adaptation. These roles demand a recalibration of curricula and career guidance, placing emphasis on forward-looking skills and integrated training models that span regulatory, technical, and digital domains.

This changing demand is captured in the updated Sectoral Priority Occupations and Interventions (SPOI) list, which identifies strategic occupations and outlines tailored interventions such as learnerships, internships, bursaries, and short courses. While some technology-related roles, like AI Specialists and digital marketing specialists, are not yet formally recognised within the Organising Framework for Occupations (OFO) coding system, INSETA recognises industry-accurate titles and functions to guide investment. This nuanced alignment between training supply and occupational realities ensures that planned interventions are relevant and responsive. The implications for qualification development are significant: new occupational qualifications must not only reflect technological change but also incorporate soft skills, compliance capabilities, and Sector-specific ethics to support professionalisation across all job levels.

At the centre of the SSP is Chapter 6.3, which outlines INSETA's planned strategic priority areas – a comprehensive blueprint responding to the Sector's transformation, digitalisation, inclusion, and capacity-building imperatives. These include advancing research and innovation by launching studies on InsurTech, AI, and cyber security risks; embedding transformation by scaling up programmes for young Black professionals, rural learners, and persons with disabilities; and expanding micro-credential pathways linked to emerging competencies. There is a strong focus on developing career pathways that integrate Continuing Professional Development (CPD), ethical conduct, and regulatory alignment through partnerships with industry and professional bodies. Equally, INSETA aims to support qualification development by co-designing new programmes with the Quality Council for Trades and Occupations (QCTO) and academic institutions that are better aligned to job roles and changing Sector demands.

Strategic partnerships and collaborations continue to play a critical role in enabling these priorities. INSETA's collaborative work with Technical and Vocational Education and Training (TVET) colleges, universities, and Community Education and Training (CET) providers is deepening alignment between curriculum and occupational realities, especially in rural and under-resourced regions. Notable efforts include co-funded bursary schemes such as the Insurance Sector Student Fund (ISSF), which enhances access to qualifications for disadvantaged learners, and digital learning partnerships that promote online access and e-learning integration. These partnerships enable greater workplace exposure, facilitate lecturer development, and unlock co-investment opportunities with both public and private sector actors.

Monitoring and Evaluation (M&E) is presented not just as a compliance obligation but as a strategic asset. INSETA's integrated M&E framework supports evidence-based planning, internal learning, and real-time course correction. Investments in performance dashboards, regular data verification, staff training, and audit mechanisms are enhancing the quality of data and, by extension, the quality of planning. Importantly, the SSP links M&E directly to skills development outcomes – highlighting the need to recruit and capacitate professionals with strong analytical, digital, and evaluation skills. It calls for embedding M&E capabilities across teams and leveraging insights to refine future programmes, resource allocations, and strategic focus.

In conclusion, INSETA's SSP 2026/27 presents a coherent, data-driven response to a Sector in flux. It recognises that skills development must be anticipatory and inclusive, leveraging innovation while remaining grounded in practical realities. The priorities articulated – ranging from climate-readiness and AI integration to Small and Medium Enterprise (SME) transformation and learner work-readiness – signal a decisive shift toward systems-level reform. This SSP outlines the roadmap for aligning planning, qualifications, and workforce development with the evolving needs of South Africa's Insurance Sector and the broader national development agenda.



Ms Gugu Mkhize
Chief Executive Officer
29 August 2025

Research Process and Methods

INSETA undertook a comprehensive research process to inform its Sector Skills Plan (SSP) 2026/27, in alignment with the DHET Framework and Guidelines (2025–2030). Serving as a foundation for the SSP, this research provided insights that inform planning and the implementation of relevant, impactful programmes. To ensure methodological rigour and compliance, INSETA employed a combination of empirical research methods and drew on both primary and secondary data sources. Each research initiative was purposefully aligned with the thematic focus of specific SSP chapters, ensuring targeted and evidence-based insights.

The table below shows the research that was conducted to support and update this SSP.

Table 1: INSETA Commissioned and Completed Research Studies

Study Topic	Nature and design of the study (Quantitative /Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
Detailed analysis of INSETA's collaboration with Community Education and Training Colleges (CETCs) in South Africa	The study employed a combination of qualitative and quantitative research methods of desktop research and fieldwork.	The purpose of this research is to evaluate INSETA's involvement with CETCs. It specifically focuses on the types of support provided, the extent of skills programmes offered, and the partnerships that have been established. By understanding the current state of CETCs and INSETA's role, this study aims to identify key areas for improvement and future collaboration.	The data was collected using: • Desktop research: Reviewing provincial CETC websites and available qualifications. • Direct consultation: Meetings with managers and specialists from INSETA's Learning, Quality Assurance, and Strategic Projects divisions. • Surveys and email correspondence: Used for data collection.	• Selection of CETCs per province • Review of CET websites per province • Consultation with specific INSETA divisions: Learning, Quality Assurance, and Strategic Projects. • A total of five partnerships were established with INSETA, involving the following Community Education and Training Colleges (CETCs): • Western Cape CETC • Northern Cape CETC • North-West CETC • Eastern Cape CETC • Limpopo CETC	The data sources included: • Provincial CETC websites. • Available qualifications listed by CETCs. • Direct consultation findings from INSETA managers and specialists. • Data collected via surveys and email correspondence. • The report itself draws upon internal INSETA documentation such as the "Community Education and Training College Analysis Reporting" from the Strategic Projects, Learning, and Quality Assurance Divisions, and refers to the INSETA Annual Performance Plan for 2024-2025.	The report was compiled in September 2024	Chapters 4

Study Topic	Nature and design of the study (Quantitative /Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
INSETA Learning Programmes Impact Study 2021-2022	The study employed a mixed-methods approach, utilising both quantitative and qualitative research techniques. The design included reviewing data from previous reports, a tracer study with learners, and electronic surveys and interviews with stakeholders	The detailed project objectives were to: • Assess the employment status, absorption rate, and career progression of learners funded by INSETA, including challenges after programme completion. • Assess the impact of INSETA accredited skills development providers based on feedback from beneficiaries • Assess learners'/graduates' satisfaction with INSETA qualifications. • Examine necessary improvements for qualifications and services rendered by INSETA. • Ascertain whether INSETA's interventions have positively changed beneficiaries' lives.	The methodology included online and telephonic surveys, and interviews. Specific tools and methods used were: • A tracer study using the computer-Assisted Telephone Interviewing (CATI) method for learners. • An electronic survey sent to all learners in the sample. • Online surveys sent to employers and training providers. • Interviews conducted with employers, training providers, and industry associations/ professional bodies. • Review of data from previous reports and evaluations.	• The study aimed to evaluate six core programmes delivered in the 2021-2022 financial year. These included bursaries for workers, bursaries for unemployed youth, internships, learnerships for employed, learnerships for unemployed, and work-integrated learning programmes • Learners: The initial database consisted of 6,393 learners, which was cleaned down to 6,312. From this, a random sample (28%) of 1,734 unemployed learners was selected. A total of 2,350 contact numbers were dialled, resulting in 1,089 completed surveys, of which 1,070 were successfully linked to specific programmes.	• Database of 6,393 learners from the 2021-22 financial year, reviewed and cleansed. • Data from Computer-Assisted Telephone Interviewing (CATI) surveys with learners. • Data from electronic surveys with learners. • Contact details for employers and training providers provided by INSETA, consolidated and duplicates removed. • Data from online surveys completed by 39 employers and 21 training providers. • Qualitative data from interviews with 13 employers, 16 training providers, and 3 industry associations. • Findings and recommendations from previous INSETA tracer studies (JET Education Services, Urban-Econ Development Economists, and a	The study evaluated programmes from the 2021-2022 financial year. The study itself was conducted over a short period of four months. The Inception Report was approved in December 2024, data-gathering commenced in January 2025 and was completed in the third week of February 2025. The draft report was prepared on 11 March 2025.	Chapter 3

Study Topic	Nature and design of the study (Quantitative /Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
		• Ascertain which INSETA programmes yielded the best results in learner uptake and absorption and the reasons why. • Facilitate data collection workshops with INSETA divisions to ensure accuracy for future studies and the importance of data. • Design and review an impact study template and questionnaire for annual use over the next three years.		• Employers: Online surveys were sent to 254 employers, with 39 completed. Interviews were conducted with 13 employers. • Training Providers: Online surveys were sent to 142 training providers, with 21 completed. Interviews were conducted with 16 training providers. • 3 interviews were conducted with representatives from Industry Associations and Professional Bodies.	previous Wits REAL/ Singizi study). • Data from other reports (not explicitly detailed beyond names like INSETA Sector Skills Plan, Strategic Plan, Annual Performance Report, etc.)		

Study Topic	Nature and design of the study (Quantitative /Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
Developing Critical and Scarce Skills for SMEs in the Insurance Sector	The study used several research methods. This encompassed both quantitative and qualitative factors. The study is mostly quantitative, with the qualitative component serving to support the quantitative results. The primary quantitative data was mostly examined using descriptive statistical methods. Primary qualitative data from focus group discussions was examined narratively and content-wise. Document analysis was also undertaken as a qualitative method, incorporating methodical procedures for evaluating documents, assessing and interpreting data to create meaning, gain insight, and establish empirical knowledge.	The study addresses several objectives: •To investigate the skill needs of SMEs and required training needs in the insurance sector and pinpoint the skills gap between industry qualifications and employer requirements. •To analyse demographic data within the insurance sector, considering sector transformation. •To conduct an assessment to understand market accessibility and identify barriers impeding entry into the insurance sector for informal businesses and stokvels. A preliminary report related to the primary objectives also aimed to establish documented skills needed, assess transformation challenges and	The data collection methods comprised the following: • Desktop/document analysis: A comprehensive study of institutional records was carried out. The documents analysed included publications from organisations such as the Small Enterprise Development Agency (SEDA), Department of Small Business Development (DSBD), South African Insurance Association (SAIA), INSETA, National Youth Development Agency (NYDA), and Statistics South Africa (Stats SA), among others. Different epistemological theories of document analysis were used, including the positivistic approach (content analysis, historicism, qualitative document analysis) and the phenomenological approach (constructing meanings). Narrative	The participants for the empirical data analysis were drawn from the INSETA database. The quantitative aspect of the study included 27 participants, drawn from the total sample used for the empirical data analysis, from whom both quantitative (survey) and qualitative (focus group) data were collected. Of these, 19 were female (70%) and 8 were male (30%). Their ages ranged from 26 to over 50 years, with the majority (37%) being over 50. Participants held various academic qualifications from Matric to PhD. They were drawn from diverse departments such as Compliance, Insurance, Academics, Operations, Human Resources, and others relevant to the study. Job descriptions included roles like Compliance Officer,	• Institutional documents listed in Table 1, including reports, strategic plans, legislative documents, and publications from various South African government agencies and industry bodies. • Primary quantitative data collected via an online survey questionnaire. • Primary qualitative data collected from focus group discussions. • References to previous INSETA studies. • Existing literature and reports cited throughout the document, such as those by Kirk et al. (2023), Statistics South Africa (2018), McKinsey & Company (2022), KPMG (2023), and others	The study was completed on 30 November 2024. The report mentions INSETA's Sector Skills Plan (SSP) for 2020-2025 and the National Skills Development Plan 2030.	Chapters 2 and 3

Study Topic	Nature and design of the study (Quantitative /Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
		opportunities, determine the extent to which transformation impacts SME skills, investigate transformation drivers, and establish challenges impeding skill development for SMEs	analysis was also applied to some documents. • Surveys: Primary quantitative data was collected using an online Google Forms questionnaire. This instrument included sections on key characteristics of the job (demographics) and skills needs/gaps. • Focus group discussion: Primary qualitative data was collected through focus group discussions conducted with selected INSETA research committee and stakeholders. An interview guide with questions related to the study objectives was used	Broker, Operations Manager, Director, Underwriter, and Researcher. Participants had experience in different types of insurance and overall work experience in the industry, with a majority having overall (41%) or sectoral (37%) insurance experience.			

Study Topic	Nature and design of the study (Quantitative /Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
Rural Skills Programmes: Impact and Assessment	The study primarily made use of mixed methods approach obtained from audited performance information of unemployed skills learners. Telephonic interviews were also conducted, incorporating both closed-ended (quantitative) and open-ended questions (qualitative), though mostly closed-ended.. The design included drawing a sample from a larger population and conducting surveys (quantitative and qualitative).	The main objective was to assess the impact on the skills programme for learners based in rural areas implemented by INSETA in the 2022/2023 financial year. Specifically, it aimed to measure the programme's impact on the learners' acquiring skills and their post-programme economic status. Sub-objectives included reporting on learner demographics, examining the desired effects of learning interventions, examining employment status and sector of employment, understanding learner perception of the programme, determining completion status, assessing partner perception, and reviewing allocated funds.	Data was collected through telephonic interviews conducted by the INSETA monitoring and evaluation team. A survey tool (questionnaire) was used, adapted from previous similar studies and incorporating both closed-ended and open-ended questions to allow for uniform data collection. Learner contact information was retrieved from INSETA records.	The study focused on rural areas. From a total of 1275 enrolled unemployed skills programme learners (rural and urban), the pool was narrowed down to 378 learners based in rural locations. A sample of 250 students was drawn from this rural pool for surveying. Out of the 250 sampled, 89 unemployed youth successfully completed the telephonic interviews. The rural learners located in three provinces: KwaZulu Natal (66% of the reported data), Eastern Cape (22%), and Limpopo (12%).	• Audited performance information of unemployed skills learners from INSETA records. • Data collected from telephonic interviews with sampled learners. • INSETA Discretionary Grant Procedure, 2023 (used for literature review definition of skills programme). • Quarterly Labour Force Survey (QLFS) from Statistics South Africa (used for context on national unemployment)	The skills programmes assessed were implemented in the 2022-2023 financial year. The impact study (telephonic interviews) was conducted a year after the skills programme was implemented, specifically taking place in August over a period of 3 weeks	Chapter 3

Study Topic	Nature and design of the study (Quantitative /Qualitative)	Objectives of the study	Data Collection methods and tools	Sample Size and Scope	List of data sources and datasets	Timeframe	Chapters informed
Insurance Skills Development and Climate Change Resilience	The study took mixed technique approach. It used an explanatory sequential design for data collection and analysis, with quantitative data collected and analysed first, followed by qualitative data obtained and assessed using the quantitative results. For data analysis, a parallel convergent design was implemented.	The study sought to achieve the following objectives: • To determine skills development needs of South African insurance professionals in the face of climate change. • To identify barriers and challenges impeding skills development of South African insurance professionals in the face of climate change. • To explore ways of addressing the identified skills development needs of South African insurance professionals in the face of climate change.	Data collection involved both primary and secondary research. • Quantitative Data: Collected using questionnaires. The questionnaire used a 5-point Likert scale questions. The questionnaire underwent testing for reliability, aiming for a Cronbach's alpha of .70 and above. • Qualitative Data: Collected using focus group discussions. A discussion guide was used during these discussions. • Document Analysis: Employed to identify gaps in South Africa's insurance sector	• Questionnaire Sample Size: 300 professionals in total, comprising 100 professionals from Small, 100 from Medium, and 100 from Large Insurance Companies. • Focus Group Sample Size: 15 participants in total, comprising 5 participants from Small, 5 from Medium, and 5 from Large Companies. • Participants: Samples chosen through purposive sampling. Participants included Actuaries, risk officers & managers, accountants, Directors, and Underwriters.	• Primary Research: Data collected directly from South African insurance sector workers via surveys (questionnaires) and focus groups. • Secondary Research: Data accessed from the internet, journal articles, company publications, and information from insurance sector boards. Journal and internet articles searched using keywords. • Datasets: Quantitative data from questionnaires fed into SPSS version 29 for analysis. Qualitative data from focus group discussions analysed using NVivo 20 software. Document analysis also provided data.	The study began in March 2024 and was completed in December 2024.	Chapter 2

1 CHAPTER ONE: SECTOR PROFILE

1.1 INTRODUCTION

This chapter provides an overview of the Insurance Sector by presenting key characteristics such as its scope, key role players, employer profile, and labour market trends. Understanding these components is critical for determining how the sector has evolved in the context of broader economic shifts, as well as how this evolution influences skills demand and supply.

This chapter draws on sources that include INSETA's Strategic Plan, Annual Performance Plan (APP), employer-submitted Workplace Skills Plans (WSPs) and Annual Training Reports (ATRs), as well as national statistics such as Statistics South Africa's Quarterly Labour Force Survey (QLFS) and Gross Domestic Product (GDP) reports. These sources ensure the profile reflects accurate, up-to-date insights into employment trends, training needs, and the sector's overall performance.

In addition, this chapter aligns with the vision and objectives of the National Skills Development Plan (NSDP) (2030), which seeks to ensure that South Africa has an educated, skilled, and capable workforce to support inclusive economic growth and development.

1.2 SCOPE OF COVERAGE

The South African Insurance Sector encompasses both long-term insurance (life, disability, funeral, etc.), short-term insurance (vehicle, property, medical, etc.), pension funding, reinsurance, collective investments, risk management, and activities involving brokers and intermediaries.

1.2.1 STANDARD INDUSTRIAL CLASSIFICATION CODES

The table below categorises insurance subsectors using Standard Industrial Classification (SIC) codes.

Table 2: Insurance subsectors and SIC codes

Insurance Subsector	SIC Code	Explanation
Unit Trusts	81901	Pooled investment schemes allowing public investors to invest collectively.
Risk Management	81902	Services that identify, assess, and mitigate financial and operational risks.
Insurance & Pension Funding	82100	Covers all insurance and retirement funding, excluding compulsory social security.
Life Insurance	82110	Policies covering death, disability, and long-term savings.
Pension Funding	82120	Financial plans and schemes that provide income after retirement.
Health Care Benefits Administration	82131	Administration of health insurance and medical aid benefits.
Short-Term Insurance	82191	Covers property, motor, liability, and other non-life risks.
Funeral Insurance	82192	Covers funeral costs and related expenses upon death of the insured.
Reinsurance	82193	Insurance purchased by insurers to reduce their risk exposure.
Auxiliary Financial Activities	83000	Support services such as insurance brokers, assessors, claims processors, etc.

1.3 KEY ROLE PLAYERS

The National Skills Development Plan (NSDP) stipulates eight outcomes that INSETA and others in the skills development landscape respond to. These outcomes are as follows:

- Outcome 1: Identify and increase production of occupations in demand
- Outcome 2: Linking education and the workplace
- Outcome 3: Improving the level of skills in the South African workforce
- Outcome 4: Increase access to occupationally directed programmes
- Outcome 5: Support the growths of the public college system
- Outcome 6: Skills development support for entrepreneurship and cooperative development
- Outcome 7: Encourage and support worker-initiated training
- Outcome 8: Support career development services

The key role players in the insurance sector contribute to meeting the NSDP outcomes.

Table 3: Key Role Players

Categories	Key Role Players	Roles	Linking Roles to NSDP Outcomes	NSDP Outcome Number
Industry Associations	Association for Savings and Investment South Africa (ASISA)	Represents asset managers, collective investment schemes, LISPs, multi-managers, and life insurers.	Promotes skills in savings and investment; supports occupational qualifications and professional.	2, 3, 4, 5 & 8
	Black Insurance Advisors Council (BIAC)	Develops skilled, informed black financial advisors; collaborates with stakeholders to address industry issues.	Contributes to equity and transformation; supports inclusive economic participation.	3 & 6
	Board of Healthcare Funders (BHF)	Represents the healthcare funding industry and guides related training and education.	Enhances sector capability in health funding; supports responsive education for economic growth.	1, 3, 6 & 8
	Burial Societies of South Africa (BUSOSA)	Provides education, training and sustainability support for burial societies.	Supports community-based enterprise development and access to learning.	3 & 6
	Financial Intermediaries Association (FIA)	Represents intermediaries across all insurance sectors; advocates and educates its members.	Encourages lifelong learning, ethical compliance, and professionalisation.	1, 3 & 4
	South African Federation of Burial Societies (SAFOBS)	Coordinates training and education for burial society staff.	Promotes community development and broad access to skills training.	3 & 6
	South African Insurance Association (SAIA)	Represents the non-life insurance industry, including reinsurers.	Collaborates with INSETA for curriculum alignment and industry-relevant skills development.	1, 3, 5 & 4
	South African Underwriting Managers Association (SAUMA)	Represents underwriting managers and advises INSETA on skills development.	Ensures skills programmes are aligned to industry needs; supports quality education.	1, 3 & 5

Categories	Key Role Players	Roles	Linking Roles to NSDP Outcomes	NSDP Outcome Number
Professional Bodies	Council of Retirement Funds for South Africa (BATSETA)	Represents principal officers and fiduciaries in retirement funds; advises INSETA on new qualifications.	Promotes ethical, professional retirement management education; supports skills alignment.	3, 4 & 5
	Black Brokers Forum (BBF)	Represents black financial advisers and provides feedback to INSETA on development needs.	Promotes transformation, equity, and access to financial services education.	3 & 6
	Compliance Institute of Southern Africa (CISA)	Professional body for compliance officers; promotes training and ethics.	Builds regulatory compliance capacity; supports quality, credible learning.	3 & 4
	Financial Planning Institute (FPI)	Offers Certified Financial Planner (CFP®) certification; promotes financial planning education.	Drives professional accreditation and continuous professional development.	3, 5, 6 & 8
	Institute of Loss Adjusters of Southern Africa (ILASA)	Oversees standards for loss adjusters and promotes skills and service.	Supports skills for effective claims processing and ethical conduct.	1 & 3
	Insurance Institute of South Africa (IISA)	Promotes skills, ethics, and professional development in the non-life insurance industry.	Enhances occupational competence and supports professional development pathways.	1, 3, 4 & 8
Regulatory Bodies	Financial Sector Conduct Authority (FSCA)	Regulates market conduct in the financial services sector.	Ensures consumer protection and ethical service through aligned training and education.	1 & 3
	Prudential Authority (PA)	Oversees financial stability and soundness of financial institutions.	Promotes risk management and technical capability through support of financial education.	1 & 3
	South African Reserve Bank (SARB)	Maintains economic stability and data provision.	Supports economic development through policy insight and data-driven education.	1 & 3
Labour Unions	SASBO, the Finance Union	The union serves as an influential force for its members by representing their interests in negotiations with employers and industry stakeholders.	Aims to "encourage and support worker-initiated training" and ensures that "trade unions and worker education and training initiatives are able to use the critical" resources and support mechanisms.	7
	Insurance & Banking Staff Association (IBSA)	IBSA, as a union, plays a vital role in advocating for and facilitating these opportunities, ensuring that workers in the financial sector are equipped with relevant and high-quality skills that align with the NSDP's vision and outcomes.	Aims to create an educated, skilled, and capable workforce to support economic growth, employment creation, and social development.	7

1.4 EMPLOYER PROFILE

Within the framework of INSETA, the insurance sector employs a varied range of individuals. The sector is divided into categories based on the number of employers, business sizes, and geographical distribution.

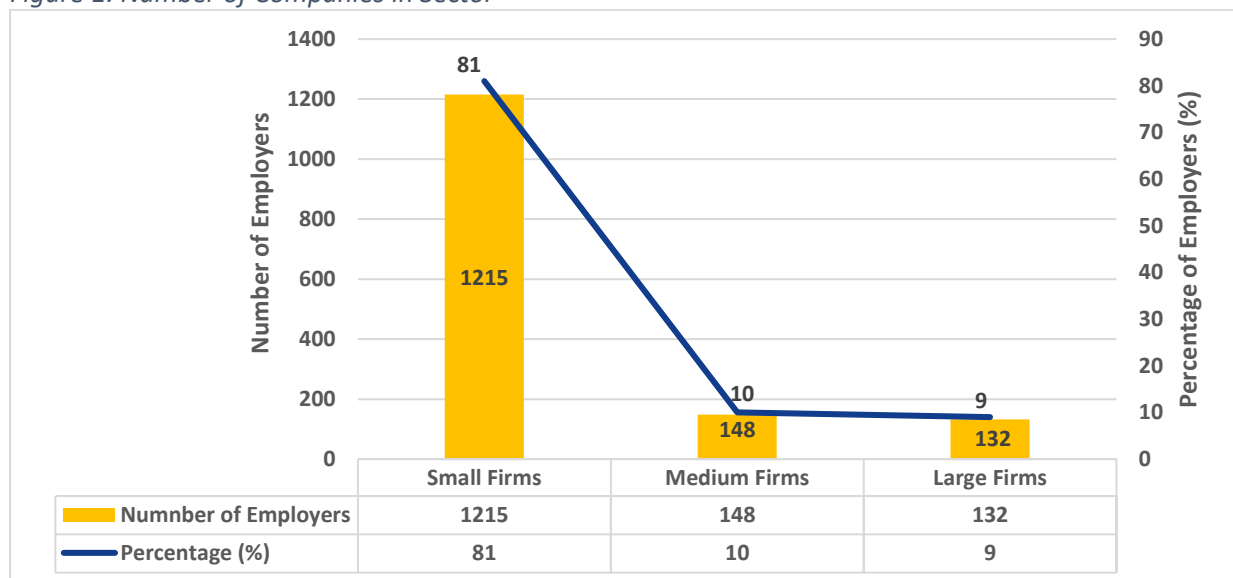
1.4.1 NUMBER OF EMPLOYERS IN SECTOR AND SUBSECTORS

A total of 1,496 employers submitted WSP/ATR reports in 2025. These employers fall within the broader Financial Intermediation, Insurance, Real Estate, and Business Services category, under specific SIC codes relevant to the insurance sector. This number reflects organisations that actively contribute to sectoral skill development planning and are formally recognised under INSETA's sectoral coverage.

1.4.2 INSURANCE SECTOR EMPLOYER SIZES

The majority of employers in the sector are small-sized businesses. Medium and large businesses represent a smaller but important share of the sector. Figure 1 illustrates that small firms constitute most of the employers in the sector, accounting for 81% of total firms, while medium and large firms make up 10% and 9%, respectively.

Figure 1: Number of Companies in Sector

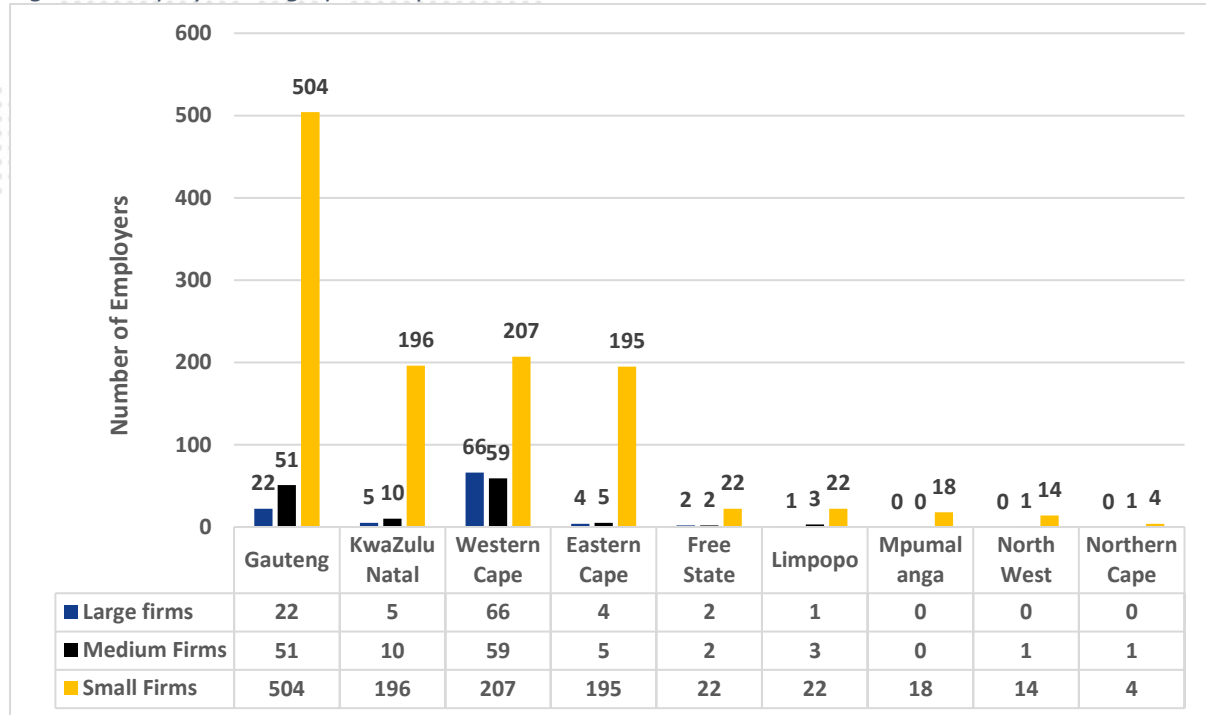


Source: INSETA WSP/ATR 2025

1.4.3 EMPLOYER GEOGRAPHICAL SPREAD

The table below shows the distribution of employers throughout provinces, broken down by firm size. Gauteng (631 employers), Western Cape (201 employers), and KwaZulu-Natal (175 employers) have the highest total number of employers, underscoring their importance as key economic regions in the country.

Figure 2: Employer Geographical Spread



Source: INSETA WSP/ATR 2025

Small businesses, defined as those employing one to 49 people, accounted for the majority of employers in the Insurance Sector. Of the 1,496 employers who filed Workplace Skills Plans (WSPs) and Annual Training Reports (ATRs), 1,182 (79%) were categorised as small. This significant representation emphasises the sector's entrepreneurial nature, with many smaller agencies, brokerages, and independent service providers operating throughout the country. Gauteng has the highest concentration of small businesses, with 504 entries, followed by Western Cape (207), KwaZulu-Natal (196), and Eastern Cape (195). Provinces such as the Free State (22), Limpopo (22), Mpumalanga (18), North West (14), and Northern Cape (4) had far fewer small employers, suggesting either lower sector activity or fewer formal submissions in those areas.

Medium enterprises (50 – 49 employees) accounted for 132 companies, or approximately 8.8% of all WSP/ATR submissions in the sector. These businesses were concentrated in economically active provinces, with Western Cape leading at 59 medium enterprises, followed by the Gauteng (51) and KwaZulu-Natal (10). Other provinces saw significantly lower participation, with the Eastern Cape recording 5, the Limpopo 3, Free State 2, North West 1, Northern Cape 1, and Mpumalanga 0. The regional distribution suggests that while medium-sized insurance firms have some presence in smaller provinces, they remain predominantly anchored in South Africa's main commercial hubs.

Large enterprises (150+ employees) made up 100 companies, representing around 6.7% of all submissions. Western Cape hosted the largest concentration with 66 large companies, reflecting the province's dominant economic role. This was followed by the Gauteng (22) and KwaZulu-Natal (5). Notably, the Eastern Cape (4) and Free State (2) also had a significant share. The Limpopo (1) had modest representation, while Mpumalanga (0), North West (0), and Northern Cape (0) had no representation at all.

1.5 LABOUR MARKET ANALYSIS

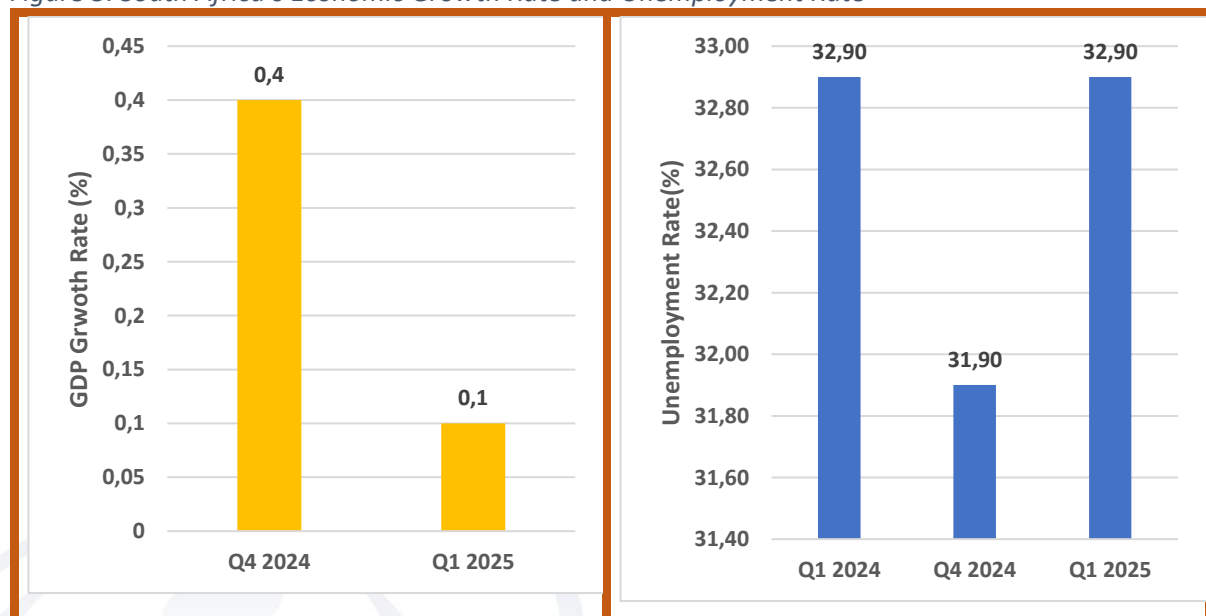
This subsection investigates the economic performance of the insurance sector in relation to the labour market and employment. It examines the national unemployment rate, employment patterns at the provincial and sub-sector levels, and the total number of people employed. The analysis takes into account demographic variables such as race, gender, age, and disability status, as well as identifying sub-sectors in which individuals work, highlighting employee geographic distribution, and outlining the broad occupational groups within the sector.

1.5.1 ECONOMIC PERFORMANCE OF THE SECTOR

In 2024, South Africa's overall economic performance experienced a contraction in gross domestic product (GDP) growth. The South African economy continued its recovery into 2025, with real GDP, measured by production, increasing by 0.1% in quarter 1 (Q1) of 2025. This follows a 0.4% growth recorded in the fourth quarter of 2024, reflecting a modest but continued upward trend in economic activity. In this setting, the insurance sector remained a significant contributor to the country's GDP within the larger financial services industry.

Correspondingly, the national unemployment rate fell from 32.9% in Q1 of 2024 to 31.9% in Q4, before rising again to 32.9% in Q1 of 2025. While some improvement was seen in late 2024, the rebound in unemployment suggests persistent challenges in the labour market. Despite economic challenges and unfavourable rating outlooks, the industry showed resilience, indicating consistent economic performance. The figure below demonstrates.

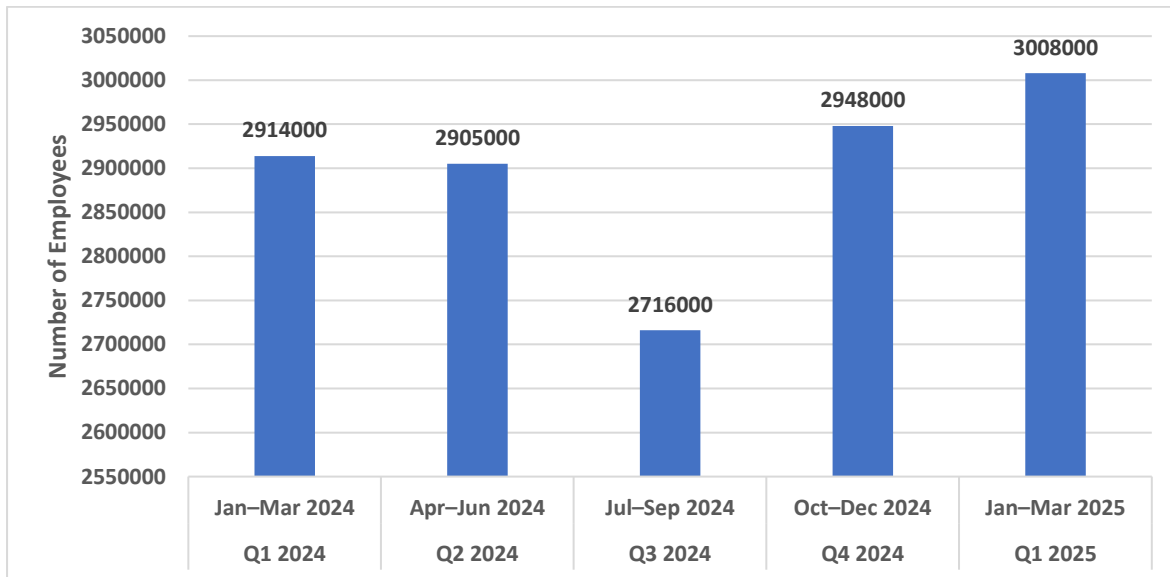
Figure 3: South Africa's Economic Growth Rate and Unemployment Rate



Source: Quarterly Labour Force Survey 2025: Quarter 1 (Statistics South Africa, 2025)

From Q1 2024 to Q1 2025, employment data in South Africa's finance industry (which includes financial intermediation, insurance, real estate, and business services), of which the insurance sector forms part of, showed substantial changes, with an overall positive trend by the end of the year. Employment stood at 2,914,000 in Q1 2024 and fell to 2,905,000 in Q2. A more pronounced reduction happened in Q3 2024, when employment dropped to 2,716,000, the lowest level during the one-year period. By Q4 2024, the sector had risen to 2,948,000, nearly matching its former high. In Q1 2025, employment in the broader financial services industry rose to 3008000.

Figure 4: Quarterly Number of Employees in Financial Services Industry (Q1 2024 – Q1 2025)



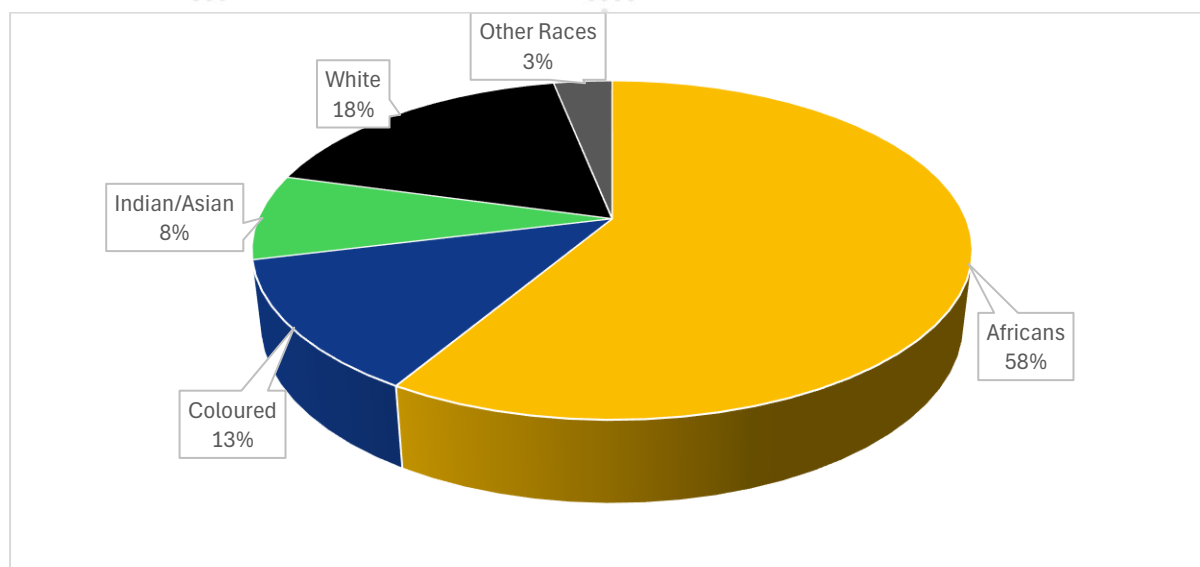
Source: Quarterly Labour Force Survey 2025: Quarter 1 (Statistics South Africa, 2025)

1.5.2 EMPLOYMENT BY RACE

The total employment in the Insurance Sector stands at 145,632, reflecting a decline from the previous year. This decrease is attributed to both overall job losses and some companies not submitting WSP/ATRs. According to Stats SA (2025), while the broader Finance sector recorded a net gain of 94,000 jobs between Q1 2024 and Q1 2025, this figure masks interim fluctuations. The sector lost approximately 198,000 jobs between Q1 and Q3 2024 but recovered significantly in Q4 2024, resulting in the net annual gain. Despite this recovery at the broader sector level, the Insurance subsector did not follow the same pattern and instead experienced a decline.

The racial composition of the workforce in the insurance sector highlights a significant representation of the black population, who make up the majority, at 58.57% (85,297). The second largest group is the white population, accounting for 17.57% (25,594) of total employment. This is followed by the coloured population, comprising 12.57% (18,309) of the workforce. The Indian/Asian population represents the smallest share, with 8.15% (11,867).

Figure 5: Racial Distribution of Employees in Insurance Sector



Source: INSETA WSP/ATR 2025

An analysis of the Insurance Sector shows that Africans represent a significant proportion of managers, accounting for 43.39% of all managers. This is followed by White individuals at 29.51%, Coloured individuals at 12.72%, and Indian/Asian individuals at 12.32%. Managers whose race is not classified make up 2.06% of the total.

When disaggregated by gender, the data reveal notable patterns in the racial composition of management within the insurance sector. African females hold the largest share of management positions, accounting for 25.73% of all managers, followed by African males at 17.66%. Among the white population, females comprise 15.35% of managers, while males represent 14.16%. Coloured females make up 7.94% of the management cohort, compared to 4.78% for their male counterparts. Indian/Asian representation is more evenly distributed, with females holding 6.68% of managerial roles and males occupying 5.65%.

These figures indicate that African females hold the highest proportion of management positions among all race-gender groups, followed by African males and White females. While African representation is strong overall, Indian/Asian and Coloured women are underrepresented at this level. This distribution highlights the progress made towards racial and gender parity in leadership, whilst also highlighting room for improvement.

1.5.3 EMPLOYMENT BY GENDER

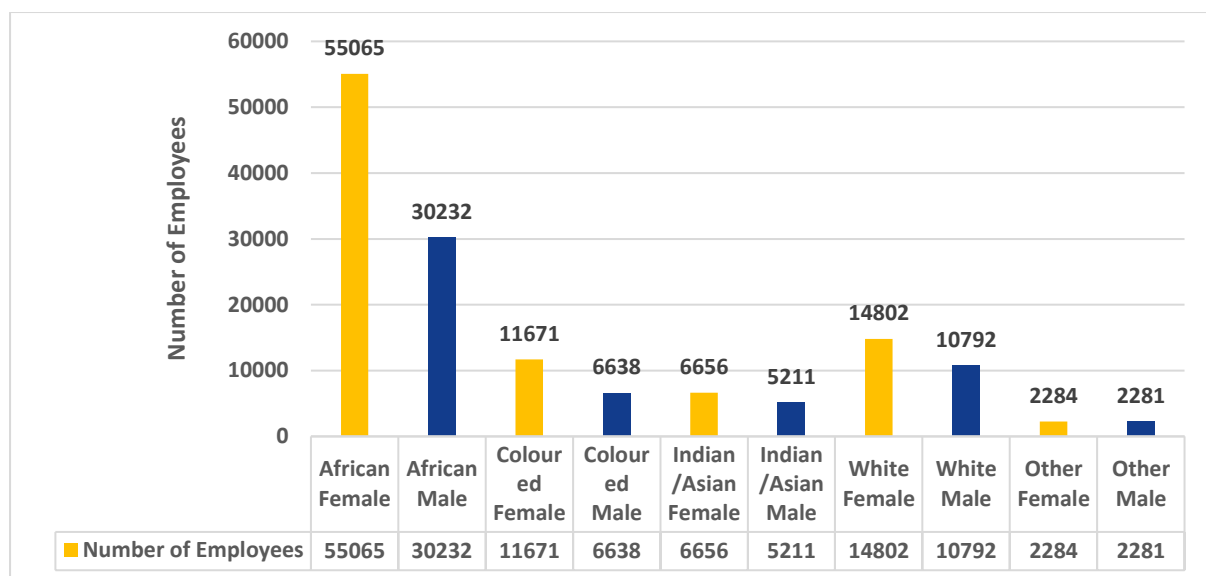
The employment distribution by gender within the insurance sector reveals notable disparities across racial groups. Overall, female employment surpasses male employment, with a total of 90,478 women employed compared to 55,154 men.

African females constitute the largest demographic group, with 55,065 employees, outnumbering African males at 30,232. This strong representation suggests that African women are a major workforce segment in the sector.

Furthermore, White females (14,802) outnumber their male counterparts (10,792), though the gender gap is less pronounced than among African employees. Similarly, Indian/Asian females (6,656) slightly outnumber males (5,211), and Coloured females (11,671) also exceed Coloured males (6,638). Additionally, there are 2,284 females and 2,281 males whose race is not specified.

The data shows that, across all racial categories in the insurance sector, women outnumber men, with the African female workforce being the dominant group. The graph below demonstrates.

Figure 6: Employment by Gender



Source: INSETA WSP/ATR 2025

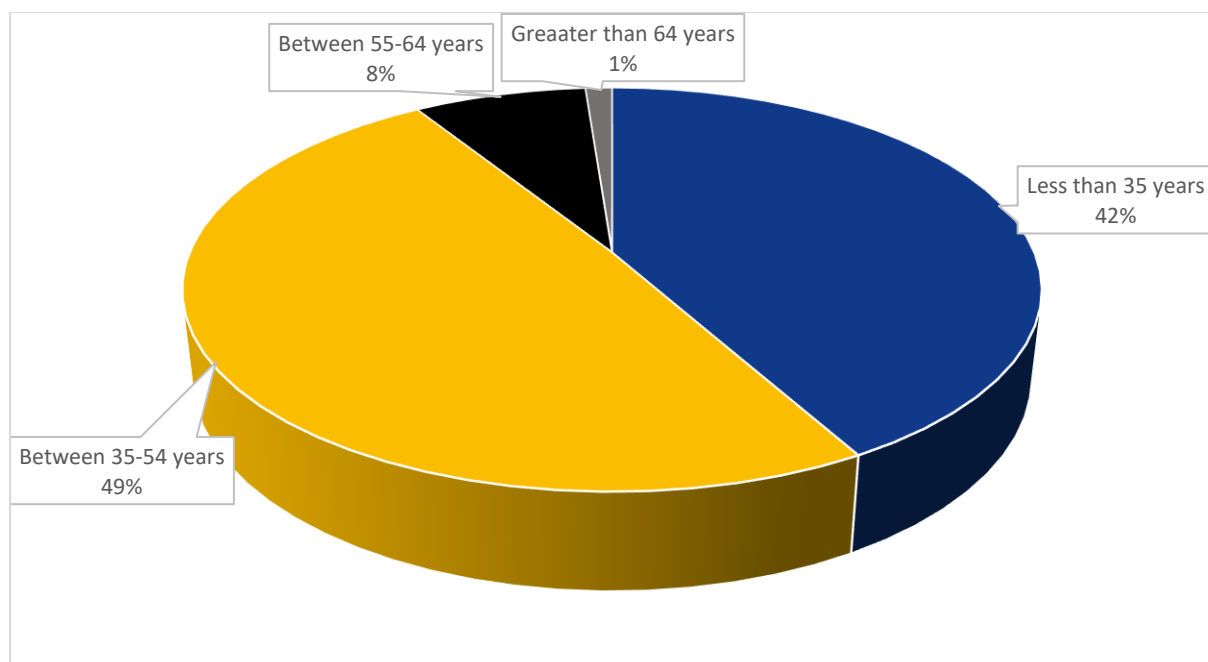
1.5.4 EMPLOYMENT BY AGE

The distribution of employees across age groups in the Insurance Sector reflects both the depth of experience and the influx of new talent within the industry. Based on a combined total of employees from small, medium, and large firms, individuals aged 35–54 years represent the largest share of the workforce, accounting for 49.17% (71,612) of total employment. This predominance suggests that this age group brings significant industry expertise and experience, likely developed over many years in the field.

The 15–34-year age group forms the second-largest segment, making up 41.88% (60,986) of the workforce. This group includes both recent entrants and younger professionals who may already have several years of experience, indicating healthy generational renewal and ongoing talent development within the sector. Meanwhile, individuals aged 55–64 years and 64+ years comprise 7.75% (11,287) and 1.20% (1,747) of the workforce, respectively, reflecting a smaller proportion of late-career professionals.

Less than half the Sector is youth (under 35 years). More than that, nearly 10% of the workforce is 55 years or older and nearing retirement age. This supports concerns about an aging workforce and underscores the need for proactive strategies in succession planning, knowledge transfer, and attracting younger talent to ensure long-term industry sustainability. The chart below demonstrates.

Figure 7: Employment by Age Across Sectors

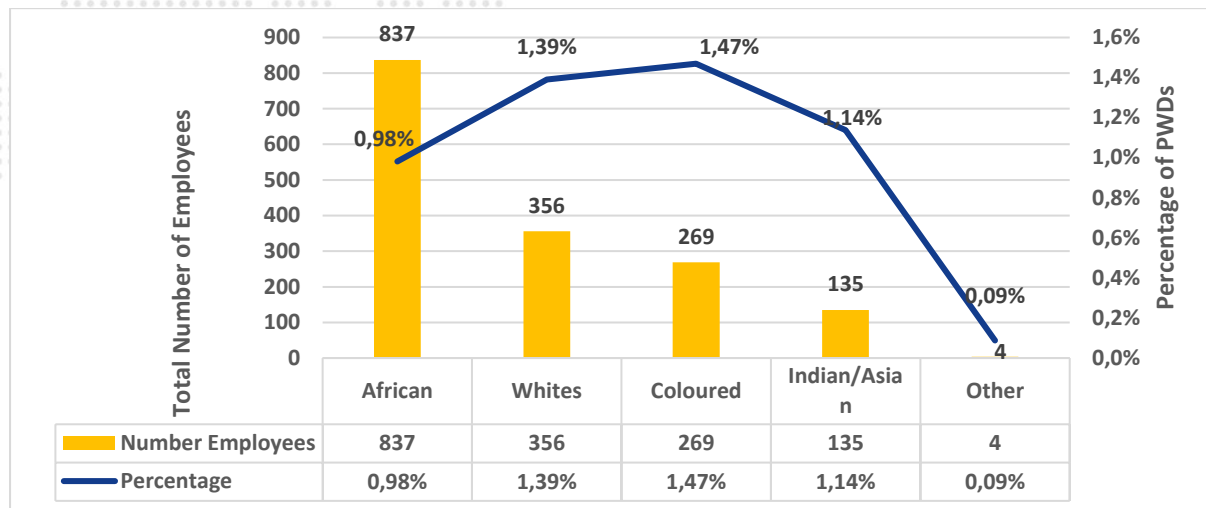


Source: INSETA WSP/ATR 2025

1.5.5 EMPLOYMENT OF PERSONS WITH DISABILITIES

The overall disability percentage across all racial groups stands at 1.10%. The figure below shows the proportion of people with disabilities (PWDs) among each racial group, based on the total number of employees. While absolute figures show that African employees with disabilities are the largest group across firm sizes, a closer look at proportional representation reveals that Coloured employees have the highest percentage of PWDs amongst all coloured employees (1.47%), followed by White (1.39%), Indian/Asian (1.14%), and African employees (0.98%). All these percentages are significantly lower than, for example, the broad national disability prevalence rates of 9%, 9.8% and 11.1% amongst 25–29-year-olds, 30–34-year-olds and 35–39-year-olds, respectively (Statistics South Africa, 2024). This indicates that people with disabilities are significantly underrepresented in the sector across all racial groups. This underscores the ongoing need for inclusive employment practices that better reflect the demographics of the broader population.

Figure 8: Number of Persons with Disabilities in Companies Submitting WSPs/ATRs

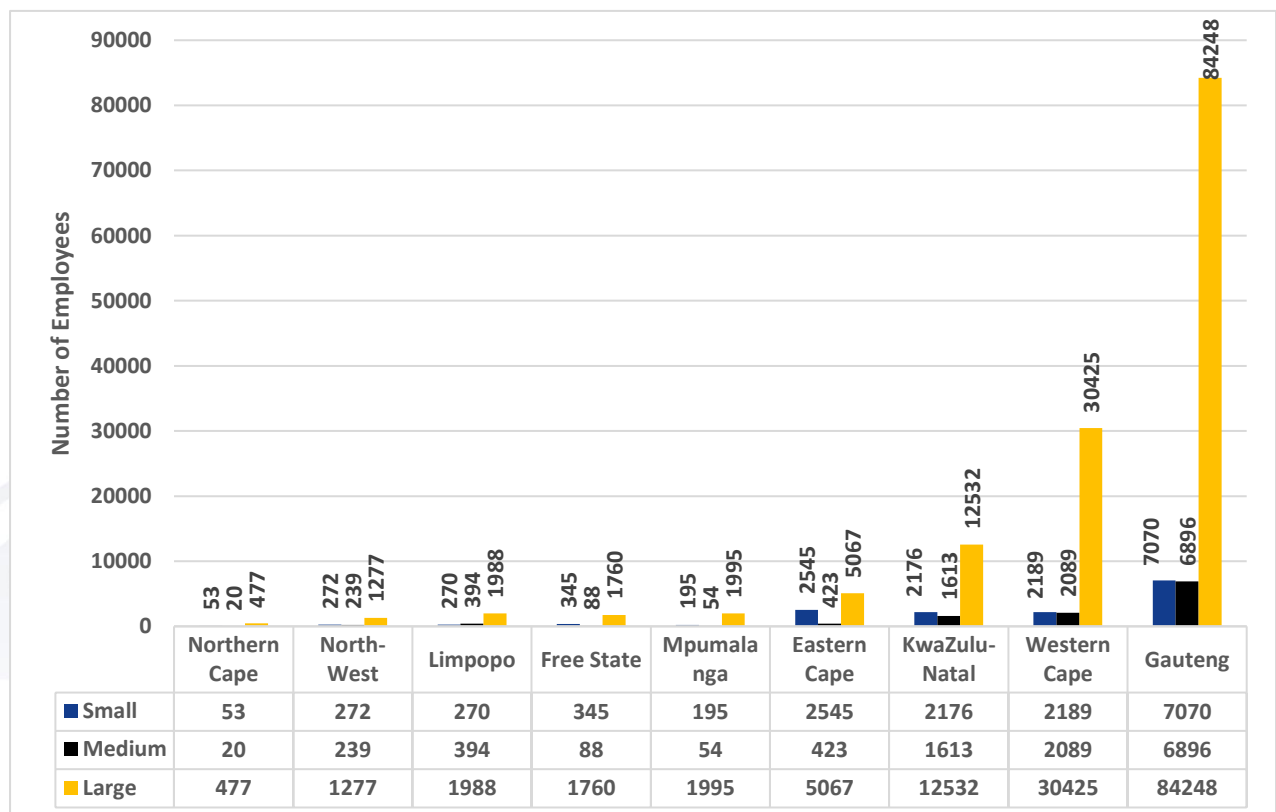


Source: INSETA WSP/ATR 2025

1.5.6 PROVINCIAL DISTRIBUTION OF EMPLOYEES

This subsection shows the provincial distribution of employees in the insurance sector. Gauteng consistently had the highest number of employees, demonstrating its dominance in the country's insurance sector and overall economic activities. In contrast, the Northern Cape had the lowest number of employees in the sector. The following figure depicts the total number of employees in the insurance industry by province.

Figure 9: Insurance Sector Employment by Province



Source: INSETA WSP/ATR 2025

According to the data, Gauteng had the most employees overall, with 7,070 employees in small firms, 6,896 in medium firms, and 84,248 in large firms, showing its leading role in the country's insurance industry. In contrast, the Northern Cape recorded the lowest number of employees, with just 53 employees in small firms, 20 in medium firms and 477 in large firms. Other provinces such as the Western Cape (2,189 small firm employees, 2,089 medium firm employees, and 30,425 large firm employees), KwaZulu-Natal (2,176 small firm employees, 1,613 medium firm employees, and 12,532 large firm employees), and Eastern Cape (2,545 in small firm employees, 423 medium firm employees, and 5,067 large firm employees) also show significant representation in the Insurance Sector. These provinces, particularly the Western Cape, are key players in the country's broader financial landscape, hosting both national and international insurance companies and related businesses. Provinces like North West, Limpopo, Free State, and Mpumalanga reflect a low to moderate level of employment in the Insurance Sector.

1.5.7 EMPLOYMENT BY OCCUPATIONAL GROUP

In this sector, employment is predominantly concentrated in three major occupational groups. Technicians and Associates, make up the largest share of the workforce, accounting for 27.38% of total employment. This is followed closely by Professionals, who represent 26.29% of employees, and Clerks, comprising 25.91% of the workforce. Together, these top three occupational categories account for nearly 80% of all employees in the sector, indicating a strong emphasis on skilled and semi-skilled roles.

Other notable occupational groups include Managers 15%), Services and Sales Workers (3.04%), and Elementary Occupations (1%). Meanwhile, Operator and Assemblers (0.29%) and Skilled Agricultural, craft and related trades (0.08%) represent the smallest shares of employment, highlighting the specialized nature of human capital required in the insurance industry. These findings can be seen in the graph below.

Figure 10: Employee Distribution By Major Occupational Group



Source: INSETA WSP/ATR 2025

1.6 CONCLUSION

This chapter provides a review of South Africa's insurance industry, including its scope, key stakeholders, employer landscape, and worker characteristics. The Insurance Sector plays an important role in economic stability, financial security, and risk mitigation for both individuals and corporations.

The Northern Cape, North West, Mpumalanga, Limpopo, and Free State provinces have the fewest number of employees, as well as fewer insurance firms operating in their regions. This highlights the need for more investment and focus on under-represented areas to ensure that the sector's growth is inclusive and equitable across all provinces. There remains a need to enhance accessibility and advancement opportunities for persons with disabilities (PWDs) and that requires targeted training and management development programmes.

2 CHAPTER TWO: KEY SKILLS CHANGE DRIVERS

2.1 INTRODUCTION

Chapter two examines the key change drivers in skills within the insurance sector by looking at both the internal and external forces that are transforming the industry and shaping its future. These changes have a direct impact on the type of skills needed, which affects both the demand and supply (LaMarsh, 2024).

The chapter will analyse these key skills change drivers, including regulatory compliance, technological innovation, consumer preferences, economic pressures and globalisation, and environmental, social and governance (ESG) imperatives. It will also explore the alignment of sector skills planning with national strategies, such as the Skills Development Act, National Development Plan, National Skills Development Plan, and the Human Resource Development Strategy for South Africa, amongst others.

This chapter integrates findings from desktop literature. Insights will be further drawn from Workplace Skills Plans (WSP) and Annual Training Reports (ATR), as well as surveys, interviews, and focus group discussions with stakeholders. These diverse data sources provide a comprehensive, evidence-based analysis of the factors influencing skills demand and supply.

2.2 IMPACT OF TECHNOLOGY AND CHANGING NATURE OF WORK ON OCCUPATIONS

In the last five years, the insurance sector in South Africa has undergone significant transformations, driven by a variety of technological innovations. From artificial intelligence (AI) and machine learning to big data, internet of things (IoT), blockchain technology, data analytics, and telematics. These advancements, along with data-driven climate-risk management solutions, have changed the landscape of the sector. This evolution has led to the emergence of new roles and the decline of traditional positions. Data has become a crucial commodity in the insurance industry, facilitating risk-assessment and the incorporation of expected losses into coverage costs. AI tools are also lending themselves to automated fraud detection in claims, predictive analytics and pattern recognition methods.

This has resulted in a decline in the traditional roles of data entry clerks, claims processors, administrators as well as legacy underwriters, those that focus solely on manual evaluation of risks. The increased use of digital tools to assess risks, personalise product offerings, and streamline customer interactions has created a need for specialists in digital product development, data science, and AI. As insurers move their operations online, protecting customer data and ensuring system integrity has become paramount. IT specialists, particularly those with expertise in cybersecurity, are in high demand. With the rise of digital self-service platforms, roles that blend technical know-how with customer service skills have grown. These professionals manage digital interactions, ensure seamless user experiences, and drive customer engagement (KPMG, 2024; Africover, 2024; Citywire, 2025; Magazine Cover, 2025; Deloitte, 2024).

2.2.1 REFLECTIONS ON TECHNOLOGY AND WORK ROLES

The table below shows how occupations have changed in the last five years due to technology, the new skills needed, and the training required to meet these demands.

Table 4: Occupational Changes over the past five years due to Technological Advancements

Occupations Undergoing Significant Changes	Changes Taking Place	New Skills Required	Training Interventions Required
- Financial Advisor - Financial Planner	Interaction with clients is conducted electronically, as opposed to face-to-face (PULSE360, 2024)	- Use of electronic communication such as Zoom for contacts with clients - Electronic transmittal and receipt of documents - Introduce programs to skill personnel in electronic communication methods in conducting business - Customer Relationship Management (CRM) software - Computer skills/ blockchain technology - Understanding FinTech solutions - Growing use of chatbots and virtual assistant tools for routine client queries and scheduling - Requires digital communication skills, AI literacy, and the ability to work alongside or manage automated systems.	- Introduce electronic communication methods to skill personnel in conducting business - Introduction of computer-based programmes, especially for administrative staff so that the above is easily understood
- Claims Administrator - Insurance Assessor - Commercial Short Term Insurance Broker - Claims Agent/ Consultant	- Remote out of office and remote client liaison (ZipRecruiter , 2025). - Use of drones	- Automation of claims system. - Advancements in drone technology - Data entry - Computer skills - More knowledge and skills in information and communication technology (ICT)	- Online meeting etiquette - Drone licences - Class of business online training in conjunction with internal training. - Short course on IT skills development.
Technical Underwriting	“Back-end” of systems is doing underwriting and pricing of policy	Built-in algorithms and predictive intelligence that can predict behaviour of customers (ScienceSoft, 2025).	- Artificial intelligence, big data and data analytics - Machine learning and big data competencies will be required.
Loss Adjuster	Drones in claims assessments, especially in large and/or dangerous sites.	- More advanced IT skills - Drone Training for professionals in the sector.	- Advanced IT skills - Drone pilot training - Drone technician training

2.3 FACTORS AFFECTING SKILLS DEMAND AND SUPPLY

The South African insurance sector is undergoing significant shifts that shape both skills demand and supply. These shifts include regulatory reforms, technological innovation, changing consumer preferences, economic pressures and globalisation, and environmental/social imperatives. This analysis highlights the key change drivers and explains how they influence recruitment, training, and the overall workforce pipeline in Insurance. The goal is to ensure that skills planning remains both future-looking and responsive to the sector’s evolving landscape (FSTC, 2024).

Technology, regulation, and consumer demands have advanced more quickly than predicted, while Environmental, social and governance (ESG) and economic pressures have become increasingly urgent. This escalation underscores the need for specialised skills (AI, ESG underwriting, IFRS 17 compliance) and enhanced transformation efforts (FSTC, 2024). The shift from “anticipated changes” to active drivers highlights how insurers must adapt faster and rethink their skills strategies. The table below explains these and other change drivers and their skills implications.

Table 5: Key Change Drivers & Skills Implications

Change Driver	Description	Skills Implications	
		Demand-Related Implications	Supply-Side Implications
Regulatory Compliance Regulatory compliance is vital for safeguarding consumer trust, meeting transformation targets, and avoiding legal or reputational damage in a highly competitive market	Insights from last year on COFI, IFRS 17, and POPIA remain critical. The new references confirm intensification. The COFI Bill and IFRS 17 were “on the horizon,” but timelines were unclear. COFI is now nearing implementation, aligning local rules with global conduct standards (FSTC, 2024). IFRS 17 is largely in effect, necessitating refined actuarial and financial reporting competencies (KPMG, 2024). The transition to IFRS 17 has also pushed companies to adopt more sophisticated data architectures that can produce near-real-time financial metrics (KPMG, 2024). South African companies are increasingly using Regtech (regulatory technology) to monitor compliance in near real time, a trend that is rapidly evolving in Europe (GlobalNewswire, 2024). POPIA enforcement is stricter, demanding robust data privacy controls (FSCA, 2024). Another policy dimension is the transformation mandate – government stakeholders, including the Financial Sector Transformation Council (FSTC), have reiterated the importance of B-BBEE compliance, management control, and ownership targets. Insurers face heightened scrutiny to demonstrate measurable progress on transformation (FSTC, 2024).	- Higher demand for IFRS 17 actuaries, data privacy specialists, and legal advisors (KPMG, 2024) - Transformation managers to oversee B-BBEE compliance and stakeholder engagement (FSTC, 2024)	- Continuous CPD on COFI, IFRS 17, POPIA (FSCA, 2024) - Collaboration with professional bodies (Actuarial Society, etc.) to embed compliance modules in qualifications (KPMG, 2024) - Partnerships with SETAs for targeted B-BBEE upskilling (FSTC, 2024)
Technological innovation Technology is the cornerstone of modern insurance operations, enabling innovation in underwriting, claims, and distribution while reducing operational costs and enhancing customer experiences	Technological change in the insurance sector has accelerated significantly in the past year, moving beyond basic automation toward advanced AI, machine learning, predictive analytics, and cloud-based platforms (FSCA, 2024; KPMG, 2024). In particular, IFRS 17 implementation has required insurers to develop more sophisticated data architectures that can handle real-time financial reporting and scenario analysis. These changes also coincide with the rise of <i>Insurtech</i> partnerships, where traditional insurers collaborate with tech startups to develop usage-based policies, on-demand insurance, and streamlined digital customer journeys (SAIA, 2024). Insurtech is being successfully used in countries in Europe and Singapore (Reuters, 2024). Compared to last year, there is greater emphasis on cybersecurity and data privacy skills, driven by new types of cyber threats and ongoing enforcement of the POPI Act (FSCA, 2024). The cost of data breaches has increased,	- High demand for data scientists, AI/ML engineers, cybersecurity specialists, and cloud architects (KPMG, 2024) - Digital UX designers needed for frictionless mobile-first consumer experiences (FSCA, 2024)	- In-house re-skilling on AI/ML, IFRS 17 data architectures (KPMG, 2024) - Micro-credentials or short courses in cybersecurity, cloud computing (FSCA, 2024) - Partnerships with universities/TVET to integrate advanced analytics, cloud, and cybersecurity modules in insurance curricula (SAIA, 2024)

Change Driver	Description	Skills Implications	
		Demand-Related Implications	Supply-Side Implications
	pushing insurers to invest in secure digital infrastructures and specialised IT teams. Meanwhile, consumers increasingly demand mobile-friendly and self-service platforms, prompting further investment in user-experience (UX) design and digital marketing (KPMG, 2024). As a result, the talent landscape requires more data scientists, AI/ML engineers, and cybersecurity specialists. Upskilling incumbent employees has become urgent, with short courses, micro-credentials, and in-house training programs rapidly emerging. In sum, digital transformation continues to be a dominant force, reshaping product development, underwriting models, and consumer engagement strategies in the South African insurance sector.		
Consumer Preferences Meeting evolving consumer needs – particularly cost-conscious , digital-first audiences – is critical for retaining market share, boosting penetration, and driving innovation in product offerings	There is a growing demand for personalised insurance products that cater to individual needs. This includes usage-based insurance (e.g., pay-as-you-drive) and on-demand coverage. Insurers are leveraging data analytics and AI to offer more tailored products (TransUnion, 2024). Telematics-based car insurance policies have gained traction, especially among younger drivers. These policies use real-time data to offer personalised premiums based on driving behaviour. It was initiated in the UK and USA, with Italy now recognised as a significant market for telematics in Europe (Nayak, 2024). Aggregator sites, and mobile apps, shaped by evolving consumer preferences, have also experienced significant growth, following North America, Europe and Asia Pacific that have significant aggregator markets (Markwide Research, 2025). Overall, consumer-driven innovation is now a top strategic priority, requiring agile talent pipelines and continuous re-skilling to remain competitive. In South Africa, similar trends are emerging in South Africa with insurers increasingly adopting telematics-based motor insurance (Noakes, 2024), expanding digital platforms and aggregator sites like Hippo and Compare Guru, and prioritising personalised, on-demand products tailored to individual consumer needs (Competition Commission, 2022).	• Digital marketing & UX roles expand to optimise aggregator sites and loyalty platforms (KPMG, 2024). • Insurance professionals must develop expertise in Generative AI, data mining, and machine learning to meet growing consumer expectations for personalised and customised products. The ability to analyse customer data, predict preferences, and generate tailored recommendations will be essential in designing customised group insurance plans, benefits packages, and individualised health and financial advice. This shift requires insurers to upskill in AI-driven decision-making, customer behaviour analysis, and digital solution development to remain competitive in a market where consumers demand hyper-personalised experiences (Deloitte, 2024)	• Workforce retraining in digital sales and customer experience (FSCA, 2024) • Collaboration with marketing/design schools for cross-functional skill sets (SAIA, 2024) • Integrate telematics/big data analytics into existing underwriting or actuarial programs (KPMG, 2024)

Change Driver	Description	Skills Implications	
		Demand-Related Implications	Supply-Side Implications
Economic Pressures and Globalisation Economic conditions – subdued GDP (~1.6%), high unemployment (~31.9%), and rising reinsurance costs – affect consumers' ability to afford policies and push insurers to optimise costs and retain key talent	In the previous year, slow GDP growth and high unemployment were severe constraints on disposable income, limiting insurance uptake. Cost optimisation (automation) was considered a medium-term objective. GDP remains subdued (~1.6%), unemployment ~31.9% (National Treasury, 2024; StatsSA, 2024). Global reinsurers, responding to climate risk, raise premiums or limit capacity (KPMG, 2024). Cost optimisation and automation have become urgent, intensifying the need for advanced risk managers and capital modelling experts. Globalisation also means heightened competition from foreign insurers entering the South African market via digital platforms. This compels local firms to innovate faster, develop niche products, and adopt global best practices in underwriting. In terms of skills supply, brain drain remains a concern, with some skilled professionals emigrating for better economic prospects. This exacerbates local shortages in advanced data analytics, actuarial modelling, and specialised underwriting (SAIA, 2024). The announcement by the United States to increase tariffs on South African exports initially posed a threat to the country's already strained economy. Although the proposed 30% tariff has since been suspended, a flat 10% tariff remains in place. While less severe, it still presents challenges for exporters and introduces uncertainty for businesses operating within global supply chains. Higher tariffs raise the cost of exporting if buyers pass the costs to sellers, which in turn increases the insured value of goods and results in higher premiums for trade-related insurance. This can reduce affordability for smaller exporters while increasing claims volatility for insurers. As rising trade costs push South African enterprises to scale down or exit international markets, insurers may face a shrinking customer base, leading to reduced revenues and added pressure on growth.	• Risk managers and actuaries adept at macroeconomic stress testing are in higher demand (KPMG, 2024) • Cost optimisation fosters greater automation of back-office tasks (National Treasury, 2024) • Potential cross-border expansions or foreign entrants raise competition (FSCA, 2024)	• Must retain advanced talent (actuarial, data analytics) via flexible policies, robust career pathways (SAIA, 2024) • Strengthen local university ties to increase supply of specialised underwriters, risk managers (KPMG, 2024) • Automation training to ensure existing staff can manage AI-driven processes (National Treasury, 2024).

Change Driver	Description	Skills Implications	
		Demand-Related Implications	Supply-Side Implications
Environmental, social and governance (ESG) Imperatives Integrating ESG principles and mitigating climate risk are essential for underwriting resilience, satisfying investor expectations, and safeguarding vulnerable communities via parametric or microinsurance solutions	Prior mention of climate change as a “growing concern” is now validated by more frequent extreme events and have underscored the vulnerability of insurance portfolios to climate-related losses (SAIA, 2024). Beyond catastrophic events, insurers are contending with incremental climate risks (e.g., global warming effects resulting in droughts, rising temperatures) that affect agriculture, property, and supply chains. This has accelerated the need for climate modelling and geospatial analytics to refine underwriting and catastrophe risk management (KPMG, 2024). Parametric insurance and ESG disclosures – hinted at last year – are actively developing (KPMG, 2024). ESG mandates have expanded, with both global and domestic investors demanding robust sustainability metrics. Local regulators (FSCA, 2024) are exploring guidelines for climate risk disclosures, pushing insurers to develop internal ESG frameworks (FSCA, 2024). As a result, ESG analysts, sustainability officers, and environmental underwriters are emerging roles that were less prominent in the previous year. National Treasury (2024) references the Just Energy Transition, expanding renewables underwriting. FSCA (2024) indicates upcoming ESG guidelines, affirming that older climate/ESG skill gaps remain critical.	• Climate-risk analysts and ESG underwriters in higher demand (KPMG, 2024) • Product innovation around parametric insurance, green underwriting (SAIA, 2024) • Need for sustainability officers to coordinate ESG reporting (FSCA, 2024)	• Partnerships with universities/research institutes for climate analytics and ESG frameworks (KPMG, 2024) • Short courses in sustainability risk assessment and parametric insurance (FSCA, 2024) • Expand data-sharing with government agencies for more accurate catastrophe modelling (SAIA, 2024)

2.4 POLICY FRAMEWORKS AFFECTING SKILLS DEMAND AND SUPPLY

The table below highlights the policy frameworks, their impact on skills demand and supply, and the INSETA’s corresponding response over the past five years.

Table 6: Policy Frameworks & Skills Implications

Policy Framework	Description	Implications for skills Planning		INSETA’s Response to Skills Implications
		Demand-related implications	Supply-side related implications	
Skills Development Act	The Skills Development Act aims to improve the skills of the workforce by promoting formal qualifications and competencies in various sectors.	• Increased demand for qualified workers across multiple sectors, especially in high-demand professions such as insurance, actuarial sciences, and risk management.	• The need for training programs and initiatives such as learnerships and internships to increase the skilled workforce.	• INSETA has implemented a variety of occupational learnerships aimed at closing skills gaps in the insurance sector.
National Development Plan (NDP 2030)	The NDP envisions a growing knowledge-based economy with increased focus on financial inclusion, technology, and InsurTech.	• Demand for advanced skills in technology, data analytics, financial planning, and cybersecurity.	• The need to expand education and training programs, especially for digital skills and InsurTech, to build a competitive workforce.	• INSETA has aligned its training programmes with the objectives of the NDP by supporting skills development in insurtechs, digital finance, and financial inclusion. This also culminated in a research report on Insurtechs titled “Insurtechs Current and Future Skills Needs”

Policy Framework	Description	Implications for skills Planning		INSETA's Response to Skills Implications
		Demand-related implications	Supply-side related implications	
National Growth Plan (NGP)	This also culminated in a research report on Insurtechs titled "Insurtechs Current and Future Skills Needs"	• Growing demand for roles in digital insurance, financial inclusion, customer service, and data science.	• There will be a need for specialised training in digital insurance technologies, financial inclusion, and customer relations.	• INSETA has partnered with industry stakeholders to implement specialised training for insurtechs, digital insurance, and customer service skills.
National Skills Development Plan (NSDP)	This plan is focused on addressing skills gaps in priority sectors such as insurance, actuarial science, and underwriting.	• Demand for high-level professionals in actuarial science, underwriting, and risk management is projected to rise.	• The need to develop training programs to meet these specific sectoral skills gaps, especially for disadvantaged groups.	• INSETA has focused on developing training programs that target underrepresented communities and youth to meet the growing demand for insurance professionals in risk management and data analysis.
Human Resource Development Strategy for South Africa (HRDSA)	Identifies key areas of shortage, especially in the insurance sector (actuarial and risk management). Goal 3 of the HRDS-SA focuses on the responsiveness of the PSET System to Skills Demand.	• Increased demand for actuarial professionals and specialists in risk management to meet industry growth.	• Targeted training programs for actuarial science and risk management professionals are essential to closing skill gaps.	• INSETA has focused on targeted skills development for actuarial science and risk management, offering specialised scholarships and workplace experience.
Economic Reconstruction and Recovery Plan (ERRP)	Focuses on economic recovery with emphasis on digital innovation and the green economy.	• Significant demand for skills in digital innovation, cybersecurity, data analytics, and green economy.	• Upskilling initiatives for current workers in digital technologies and green economy skills, including specific training in InsurTech.	• INSETA has contributed to the economic recovery by expanding training initiatives in cybersecurity and data analytics to build the digital workforce needed for the insurance sector. The need for a Green Economy also culminated in a research report titled 'The Insurance Sector's Contribution towards a Green Economy'
Presidential Youth Employment Initiative (PYEI)	Focuses on youth employment and skills development to increase access to the labour market.	• The insurance sector will need to create entry-level positions and focus on youth employment in digital finance and customer service.	• Development of youth-friendly training programs such as internships and learnerships in insurance and digital platforms.	• INSETA has launched youth-targeted programs and internships in partnership with insurance companies, offering youth employment in roles such as customer service and digital insurance.
Digital Transformation Strategy (DTI)	This policy focuses on advancing digital skills to improve competitiveness and the adoption of new technologies.	• Increased demand for digital skills in data analytics, artificial intelligence, cybersecurity, and insurtechs in the insurance sector.	• Focus on reskilling the current workforce in AI, cybersecurity, and big data to meet the growing demands for digital transformation in insurance.	• INSETA has accelerated its efforts to promote digital literacy by offering specialised training in AI, data analytics, and insurtechs, supporting the adoption of digital tools in the insurance sector.
Broad-Based Black Economic Empowerment (B-BBEE) Codes	Focuses on promoting inclusion of previously disadvantaged groups in high-value roles. INSETA may respond through training programs for underrepresented communities in insurance.	• Demand for skills in financial inclusion, management, and leadership roles, particularly in BEE-compliant insurance firms.	• Demand for skills in financial inclusion, management, and leadership roles, particularly in BEE-compliant insurance firms.	• INSETA has introduced B-BBEE-compliant training programmes aimed at developing leadership skills and financial inclusion among previously disadvantaged groups to support career advancement in higher-value roles within the insurance industry.

Policy Framework	Description	Implications for skills Planning		INSETA's Response to Skills Implications
		Demand-related implications	Supply-side related implications	
Medium-Term Development Plan (MTDP) (2024-2029)	The MTDP is the 5-year medium-term plan for the 7th Administration of the Government of National Unity (GNU). The MTDP emphasises development outcomes and is framed as an economic plan to address existing socio-economic challenges.	• Grow labour-intensive sectors like services, agriculture, manufacturing, mining, and tourism. • Strengthen science, technology, innovation, and research capacity. • Expand digital skills training for youth. • Align skills development with economic demand.	• Continue public employment programmes and focus on youth work experience. • Improve visa processes for critical skills, remote work, and start-ups. • Expand vocational and technical training in schools and colleges. • Partner with the private sector for workplace placements of artisans and TVET graduates.	The MTDP reinforces specific INSETA Partnerships ranging from Developing SME Critical and Scarce Skills for the Insurance Sector (Supports MTDP outcome of improved education outcomes and skills) to PYEI, YES programme, Insurance companies, Universities, TVET Colleges and employer bodies (Support the MTDP outcome of Increased infrastructure investment and job creation).

2.5 CONCLUSION

The South African insurance sector is undergoing significant transformation driven by regulatory changes, technological advancements, shifting consumer preferences, economic pressures, and environmental, social, and governance (ESG) imperatives. These changes are reshaping skills demand, increasing the need for expertise in artificial intelligence (AI), data science, cybersecurity, digital product development, and ESG-aligned underwriting. Traditional roles such as manual underwriting and administrative processing are declining, while skills in regulatory compliance, IFRS 17 financial reporting, risk management, and customer-centric digital services are becoming crucial. The sector must prioritize continuous professional development, micro credentials, and partnerships with educational institutions to address emerging skill gaps. Additionally, workforce upskilling in automation, AI-driven decision-making, and climate risk assessment is essential to ensure resilience and competitiveness in a rapidly evolving landscape.

3 Chapter 3: Sectoral Skills Demand and Supply Analysis

3.1 INTRODUCTION

This chapter provides a complete overview of occupational shortages and skills gaps in the Sector, with a particular focus on Hard-To-Fill Vacancies (HTFVs), existing and emerging occupations, and skills gaps at various occupational levels. The chapter further explores the state of education and training provision on the supply side, highlighting challenges faced by employers in talent acquisition, and outlines planned interventions aimed at addressing these challenges.

This chapter also explains the methodologies and consultative processes used by the SETA to compile the Sectoral Priority Occupations and Interventions list, including how emerging occupations were identified and the rationale for the proposed interventions and associated quantities. The findings in this chapter are based on desktop research and stakeholder consultations, as well as the INSETA Strategic Plan (SP) and Annual Performance Plan (APP). These sources provide a qualitative and quantitative foundation for understanding the insurance sector's workforce development requirements, as well as directing responsive planning and implementation strategies.

3.2 OCCUPATIONAL SHORTAGES

3.2.1 HARD-TO-FILL VACANCIES

Hard-to-Fill-Vacancies are vacancies which take some time to fill. Hard-to-Fill Vacancies (HTFVs) signal persistent difficulties in attracting suitably qualified talent to meet the evolving demands of the industry. These challenges are often driven by limited awareness of career opportunities in insurance, a shortage of specialised expertise, insufficient experienced professionals, and rising salary competition. Identifying occupations that consistently prove difficult to companies enables the Sector to implement focused skills development initiatives, enhance curriculum relevance, and guide meaningful career planning. Occupations in **bold** below are newly identified HTFVs compared to the previous year(s) – reflecting improvements to align the list with the Sector's dynamic needs.

Table 7: Hard-to-fill Vacancies in Insurance Sector

OFO Code	Occupation	Quantity Needed	Reasons for HTFV
2021-332102	Sales - Insurance Broker (third party/ independent)	704	• High salary expectations • Lack of required qualifications • Lack of specialist skills
2021-332101	Sales - Insurance Consultant/ Agent (in-house)	686	• Lack of experience (2-5 years) • High salary expectations • Lack of required qualifications
2021-241301¹	Financial Advisor	666	• Lack of required qualifications • Lack of specialist skills • High salary expectations
2021-122102	Sales Manager	634	• High salary expectations • Lack of required qualifications
2021-431204	Insurance Claims Administrator	599	• Lack of specialist skills • Lack of experience (2-5 years)

¹ In the OFO codes, Financial Advisor is an alternative title or specialisation of the occupation "Financial Investment Advisor". However, the more commonly used title in the Sector is "Financial Advisor". This is thus the title used in the SSP to align with Sector terminology and functions.

OFO Code	Occupation	Quantity Needed	Reasons for HTFV
2021-332101 ²	Insurance Underwriter	576	• High salary Expectations • Lack of specialist skills
None	Digital Marketing Specialist	590	• Lack of specialist skills • Lack of experience (2-5 years)
2021-242207	Regulatory Compliance Officer	555	• High salary expectations • Lack of required qualifications • Lack of specialist skills
None	Artificial Intelligence (AI) Specialist	535	• Lack of specialist skills • Lack of experience (2-5 years) • High salary expectations
2021-331502 ³	Insurance Case Manager	520	• Lack of specialist skills • Lack of required qualifications • High salary expectations
2021-121202	Learning and Development Manager (Training Manager)	500	• High salary expectations • Lack of specialist skills
2021-212101	Actuary	488	• High salary expectations • Lack of specialist skills
2021-121101	Finance Manager	485	• High salary expectations
None	Data Analyst	480	• High salary expectations • Lack of specialist skills
2021-241107	Financial Accountant	480	• High salary expectations • Lack of specialist skills
2021-251201	Software Developer	459	• High salary expectations • Lack of specialist skills
2021-242101 ⁴	Business Analyst	459	• High salary expectations • Lack of specialist skills
2021-241201	Fund/ Investment Analyst/ Specialist	454	• Lack of specialist skills • High salary expectations
2021-121201	Human Resources Manager	451	• High salary expectations • Lack of experience (2-5 years)
2021-242208	Organisational Risk Manager	436	• High salary expectations • Lack of specialist skills
2021-242215	Fraud Examiner	424	• Lack of specialist skills • High salary expectations
2021-331503	Loss Adjuster/ Assessor	398	• Lack of specialist skills • Lack of experience (2-5 years)

Sources: INSETA WSP/ATR (2025); INSETA SSP Stakeholder Interviews (2025); INSETA SSP Survey (2025); INSETA Stakeholder Focus Groups (2025)

² In the OFO codes, Insurance Underwriters are given as an alternative title or specialisation of the occupation “Insurance Agent”, along with other unrelated or loosely related occupations. In this case, the OFO titles do not correctly reflect the titles and functions in the Sector as Insurance Agents or Consultants (sales role) are different to Insurance Underwriters (underwriting role).

³ In the OFO codes, Insurance Case Manager is an alternative title or specialisation of the occupation “Insurance Investigator”. However, the more commonly used title in the Sector is “Case Manager”. This is thus the title used in the SSP to align with Sector terminology and functions.

⁴ In the OFO codes, Business Analysts are given as an alternative title or specialisation of the occupation “Management Consultant”, along with other unrelated or loosely related occupations. In this case, the OFO titles do not correctly reflect the titles and functions in the Sector as Business Analysts (business-technology role) are different to Management Consultants (various advisory roles).

3.2.2 SKILLS GAPS

This section highlights the Sector's most critical capability shortfalls – defined as the absence or insufficiency of key skills and expertise required for optimal job performance in line with industry standards (DHET SSP Framework and Guidelines, 2024). These shortfalls were uncovered through a combination of in-depth literature analysis and direct engagement with industry stakeholders. To ensure their credibility and practical relevance, the identified gaps underwent a robust process of stakeholder input and iterative validation. A clear picture emerges for priority development needs – skills that, if addressed, would enhance workforce effectiveness. It can be seen from the table below that skills gaps mostly fall under the Managers and Professionals, Associate Professionals and Clerical Support Workers and Trainees and Inexperienced Workers categories. Given the nature of the Sector, there are a limited number of skills gaps under Elementary Workers.

Table 8: Skills Gaps by Occupational Group⁵

	Managers & Professionals	Associate Professionals & Clerical Support Workers	Trainees & Inexperienced Workers	Elementary Occupations (e.g., cleaners, messengers, maintenance)
Leadership	• Sales Manager • Organisational Risk Manager • Learning & Development Manager			
Change management	• Sales Manager • Organisational Risk Manager • Learning & Development Manager			
Coaching and mentoring	• Sales Manager • Actuarial Manager • Insurance Case Manager			
Supervisory/ Management skills	• Insurance Case Manager • Insurance Underwriter • Financial Advisor			
Emotional intelligence	• Sales - Insurance Broker (third party/ independent) • Sales - Insurance Consultant/ Agent (in-house) • Financial Advisor	• Sales - Insurance Broker (third party/ independent) • Sales - Insurance Consultant/ Agent (in-house) • Insurance Claims Administrator	• Software Developer • Fund/ Investment Analyst/ Specialist • Business Analyst	

⁵ Each filled cell in this table indicates the occupational groups where the listed skills gaps apply, such that where a cell is empty, it means the skills gap does not apply to that occupational group.

Managers & Professionals		Associate Professionals & Clerical Support Workers	Trainees & Inexperienced Workers	Elementary Occupations (e.g., cleaners, messengers, maintenance)
Digital communication and marketing		• Digital Marketing Specialist		
Problem solving & critical thinking		• Sales - Insurance Broker (third party/ independent) • Sales - Insurance Consultant/ Agent (in-house) • Insurance Claims Administrator		
Communication		• Sales - Insurance Broker (third party/ independent) • Sales - Insurance Consultant/ Agent (in-house) • Insurance Claims Administrator	• Sales - Insurance Broker (third party/ independent) • Sales - Insurance Consultant/ Agent (in-house) • Insurance Claims Administrator	
Etiquette		• Sales - Insurance Broker (third party/ independent) • Sales - Insurance Consultant/ Agent (in-house) • Insurance Claims Administrator	• Sales - Insurance Broker (third party/ independent) • Sales - Insurance Consultant/ Agent (in-house) • Insurance Claims Administrator	
Customer service		• Sales - Insurance Broker (third party/ independent) • Sales - Insurance Consultant/ Agent (in-house) • Insurance Claims Administrator	• Sales - Insurance Broker (third party/ independent) • Sales - Insurance Consultant/ Agent (in-house) • Insurance Claims Administrator	
Basic computer skills			• Sales - Insurance Broker (third party/ independent) • Sales - Insurance Consultant/ Agent (in-house) • Insurance Claims Administrator	
Basic literacy and numeracy				• Cleaner • Messenger • Handyman

Sources: INSETA WSP/ATR (2025); INSETA SSP Stakeholder Interviews (2025); INSETA SSP Survey (2025); INSETA Stakeholder Focus Groups (2025).

3.3 EMERGING OCCUPATIONS

Shifts in workforce demand – driven by digital transformation, regulatory reform, evolving consumer expectations, ESG imperatives, and national priorities – are giving rise to new and emerging occupations across the Insurance Sector. To surface these trends, a multipronged research approach was applied, combining interviews, surveys, and focus group discussions with industry experts and stakeholders. These engagements, underpinned by thorough desk-based analysis, enabled a forward-looking view of the sector's changing skills landscape. The table below illustrates the outcomes of this process.

3.3.1 INFORMING INTERVENTIONS AND QUANTITIES

Estimates for intervention quantities were derived by extrapolating responses from surveyed employers to sector-wide projections, allowing INSETA to anticipate and proactively prioritise occupations which are increasing in demand as they emerge rather responding reactively later.

Table 9: Emerging Occupations in Insurance Sector

SETA NAME	Period	OFO Code	Occupation	Intervention(s) Planned	NQF Level	NQF Aligned (Y/N)	Quantity Needed	Quantity to be Supported	Rationale (Digitisation or National strategy)
INSETA	2026/27	None	Digital Marketing Specialist	Short programme	3 & 4	N	590	50	Insurance sector is undergoing digital transformation, fuelled by change drivers of changing consumer preferences, ESG imperatives, and technological innovations (see chapter 2).
INSETA	2026/27	None	Artificial Intelligence (AI) Specialist	Bursaries towards bachelor's & master's degrees	7, 8 & 9	Y	535	50	The adoption of AI and machine learning due to technological innovations in underwriting, claims assessments, and personalised insurance drives demand for AI specialists.
INSETA	2026/27	2021-252901	ICT Security Specialist (Cybersecurity Specialist)	Bursaries towards diplomas	6	Y	407	50	Stricter POPIA enforcement and rising cyber threats necessitate robust cybersecurity, creating demand for ICT Security Specialists.
				Bursaries towards bachelor's degrees	7 & 8	Y			
				Internship	6	Y			
				Internship	7 & 8	Y			
				Professional qualifications/certifications: short programmes towards professional designation	6 & 7	N			
INSETA	2026/27	2021-121909	Sustainability Manager (Environmental, social, and governance (ESG))	Bursaries towards diplomas	6	Y	390	50	ESG mandates and climate-related risks drive the need for professionals to implement sustainability frameworks and manage ESG reporting and disclosures.
				Bursaries towards bachelor's degrees	7 & 8	Y			
				Internship	6	Y			
				Internship	7 & 8	Y			
INSETA	2026/27	None	Cloud Architect	Bursaries towards diplomas	6	Y	375	50	Insurers are moving to cloud-based platforms to support real-time financial reporting and digital services, creating demand for cloud infrastructure specialists.
				Bursaries towards bachelor's degrees	7 & 8				
				Internship	6	Y			
				Internship	7 & 8				
				Professional qualifications/ certifications: short programmes towards professional designation	7 & 8	N			

SETA NAME	Period	OFO Code	Occupation	Intervention(s) Planned	NQF Level	NQF Aligned (Y/N)	Quantity Needed	Quantity to be Supported	Rationale (Digitisation or National strategy)
INSETA	2026/27	2021-242211 ⁶	ICT Auditor	Bursaries towards diplomas	6	Y	358	50	With increased digitalisation, auditors skilled in ICT, particularly advanced or emerging technologies such as AI, are required to maintain audit controls over crucial systems and sensitive data.
				Bursaries towards bachelor's degrees	7 & 8	Y			
				Learnership	7 & 8				
				Professional qualifications/ certifications: short programmes towards professional designation	7 & 8	Y			
				Short programme	7 & 8	N			
INSETA	2026/27	None	Drone Pilot/ Operator	Skills programme	4	Y	323	50	Insurers are adopting drone technology for efficient risk assessment and claims verification, particularly in large or dangerous areas (e.g., agriculture and disaster-prone areas).
INSETA	2026/27	None	Drone Technician	Skills programme	4	Y	311	50	The growth in drone use requires technicians to maintain and repair these tools for safe and accurate insurance operations.

Sources: INSETA WSP/ATR (2025); INSETA SSP Stakeholder Interviews (2025); INSETA SSP Survey (2025)

⁶ In the OFO codes, ICT Auditor is given as a specialisation of the occupation "Internal Auditor". Whilst this is correct, the specialisation has developed into its own occupation and is thus referenced here independently so as not to misconstrue the need as any "Internal Auditor".

3.4 SUPPLY-SIDE ANALYSIS

This subsection examines the state of education and training in the insurance sector, focusing on enrolment and completion trends across supply pipelines. It highlights key supply-side challenges such as skills mismatches, shortage of skilled workers, and connecting skills to opportunities. It also outlines planned interventions including offering direct training and development programmes, focusing on scarce, high-demand, and emerging skills, infrastructure improvements, and career support to better align education outputs with industry needs.

3.4.1 HIGHER EDUCATION AND TRAINING INSTITUTIONS

The insurance sector relies on the skills developed by higher education institutions (HEIs), particularly in fields such as Science, Engineering and Technology (SET), and Business and Management (B&M). Between 2022 and 2023, enrolments in SET programmes slightly increased from 319,065 to 319,300. However, the number of graduates declined marginally, from 66,000 to 65,680.

Just as the Science, Engineering, and Technology (SET) field saw a slight decrease in graduates from 66,000 in 2022 to 65,680 in 2023, the number of graduates in Business Management (B&M) also declined, dropping by 2,421 from 60,166 to 57,745. This reduction may impact the availability of business professionals for industries like insurance, which often depend on this talent pool.

The table below demonstrates the drop in enrolments over the years.

Table 10: HEI Students' Enrolments Between 2022 and 2023

Qualifications	Year	Number of Learners Enrolled
Science, Engineering and Technology (SET)	2022	319065
Business Management (B&M)	2022	265647
Science, Engineering and Technology (SET)	2023	319300
Business Management (B&M)	2023	270946

Source: Statistics on Post-School Education and Training 2023 (DHET, 2025)

In contrast, the following table demonstrates the increase in completions over the years.

Table 11: HEI Students' Completions Between 2022 and 2023

Qualifications	Year	Number of Graduates
Science, Engineering and Technology (SET)	2022	66000
Business Management (B&M)	2022	60166
Science, Engineering and Technology (SET)	2023	65680
Business Management (B&M)	2023	57745

Source: Statistics on Post-School Education and Training 2023 (DHET, 2025)

3.4.2 TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING INSTITUTIONS

The NC(V) Level 4 and Report 191 N6 programmes listed below are relevant to the insurance sector, as they develop skills in finance, business management, and information technology, which are areas critical to the industry's operations. The table below demonstrates.

Table 12: TVET Enrolments and Completions (2023)

Programme	Number Registered	Number Wrote	Number Completed	Completion Rate (%)
NC(V) Level 4				
Finance, Economics and Accounting	812	703	328	46.7%
Information Technology and Computer Science	468	402	176	43.8%
Management	619	565	414	73.3%
Marketing	584	510	217	42.5%
Office Administration	4,097	3,640	2,634	72.4%
Total	6,580	5,820	3,769	64.8%
Report 191 N6 Programmes				
Programme	Number Registered	Number Wrote	Number Completed	Completion Rate (%)
Business Management	6,967	6,263	3,937	62.9%
Financial Management	5,698	5,193	3,843	74.0%
Marketing Management	3,072	2,593	1,313	50.6%
Total	15,737	14,049	9,093	64.7%

Source: Statistics on Post-School Education and Training 2023 (DHET, 2025)

For NC(V) Level 4, 6,580 students were registered across insurance-relevant programmes, with a total completion rate of 64.8%. Most relevant to the insurance sector, Finance, Economics and Accounting had the second highest number of students, however, the completion rate was modest at 46.7%. Management had a strong completion rate of 73.3%, while Marketing had the lowest at 42.5%.

The Report 191 N6 programmes showed overall completion rate of 64.7% from 15,737 registered students in the insurance-relevant programmes above. Financial Management stood out with the highest completion rate of 74.0%, highlighting its potential to supply skilled graduates to the insurance sector.

3.4.3 COMMUNITY EDUCATION AND TRAINING INSTITUTIONS

The Community Education and Training (CET) colleges play a foundational role in preparing learners for careers across various sectors, including insurance. Through programmes such as Adult Education and Training (AET) Levels 1–3 and the General Education and Training Certificate: Adult Basic Education and Training (GETC: ABET) Level 4 (NQF Level 1), CETs equip learners with essential literacy, numeracy, and life skills. These qualifications form the educational base required to progress to NQF Level 4 (matric level) and beyond, including

vocational training. While CETs do not directly offer insurance-related occupational qualifications, they create a critical pathway for learners to transition into further education and training, including insurance-focused programmes. Learners can pursue formal insurance qualifications through INSETA-accredited providers, TVET colleges, or industry-based learnerships. In this way, CET programmes contribute indirectly to developing a pipeline of future insurance professionals by laying the educational groundwork needed for entry into the sector.

Table 13: Number of Students enrolled in CET colleges by programme.

Programme	2022	2023	Proportion of enrolments in 2023
AET Level 1	1 252	1 025	0.9%
AET Level 2	2 228	2 096	1.7%
AET Level 3	3 766	3 680	3.1%
GETC: ABET Level 4 (NQF Level 1)	50 753	51 096	42.6%
Grade 12 (NQF Level 4)	64 057	54 653	45.5%
Non-formal programmes	8 138	6 310	5.3%
Occupational Qualifications	558	1 221	1.0%
Total	130 752	120 081	100.0%

Source: Statistics on Post-School Education and Training 2023 (DHET, 2025)

In 2023, total enrolments across programmes decreased by 8.2% compared to 2022, dropping from 130,752 to 120,081 learners. Despite this decline, Grade 12 (NQF Level 4) and GETC: ABET Level 4 remained the most popular programmes, accounting for a combined 88.1% of enrolments. Grade 12 saw a significant decline of 14.7%, while GETC: ABET Level 4 grew slightly by 0.7%. Enrolments in AET Levels 1 to 3 all declined modestly, reflecting a broader downward trend in early adult education participation. Notably, Occupational Qualifications more than doubled their enrolment numbers, indicating growing interest in vocational pathways. Conversely, non-formal programmes experienced the sharpest percentage drop at 22.5%.

Table 14 : Number of Students in CET colleges who wrote and passed GETC: ABET Level 4 Learning Areas by content

Content Learning Area	Number wrote	Number completed	Pass rate
Economics and Management Sciences	3 985	1 803	45.2%
Information and Communication Technology	1 355	1 083	79.9%
Mathematical Literacy	26 122	13 619	52.1%
Mathematics and Mathematical Sciences	3 385	2 173	64.2%
Small Medium and Micro Enterprises	7 128	5 312	74.5%
Technology	482	251	52.1%
Total	42 457	24 241	57.1%

In 2023, a total of 42,457 learners wrote assessments across the insurance-relevant content learning areas, with a completion rate of 57.1%. Notably, Mathematical Literacy and Mathematics and Mathematical Sciences, which are both important for roles in underwriting and understanding insurance products, had pass rates of 52.1% and 64.2%, respectively. Economics and Management Sciences, which lays the foundation for financial literacy relevant to the insurance sector, had a lower pass rate of 45.2%, indicating room for

strengthening economic understanding among learners. Information and Communication Technology (ICT) showed a high pass rate of 79.9%, reflecting growing digital skills that align with the insurance industry's shift toward InsurTech and digital platforms. Similarly, strong performance in Small, Medium, and Micro Enterprises (SMMEs) (74.5% pass rate) suggests an increasing awareness of entrepreneurship and business risk, both relevant to insurance products for small businesses. Overall, the data highlights a developing skill base that indirectly supports the insurance sector through improved financial, mathematical, technological, and business literacy.

3.4.4 INSETA-SUPPORTED LEARNING PROGRAMMES

INSETA-supported learning programmes continue to strengthen the insurance sector by developing both unemployed learners and workers through targeted skills development. From 2021/22 to 2023/24, there was an upward trend in completion rates. For example, unemployed learnership completions increased significantly from 612 to 1,071, and bursary completions rose from 93 to 280. Among workers, completions in bursaries grew from 583 to 640, and completions in skills programmes rose from 913 to 1,640. With 2025/26 targets projecting 1,050 new bursary entries for unemployed individuals and 1,250 for workers, INSETA signals its continued commitment to responsive and inclusive skills development (INSETA, 2024). The table below shows the performance of programmes by indicators of enrolments and completions.

Table 15: INSETA Supported-Learning Programmes

Programme	Indicator	Metric	Target (2025/26)	Actual		
				2021/22	2022/23	2023/24
Bursaries	Number of unemployed learners granted Bursaries (new entries)	Entered	800	844	770	900
	Number of unemployed learners granted Bursaries (continuing)	Entered	250	234	472	300
	Number of unemployed learners granted Bursaries completed their studies	Completed	200	93	338	280
	Number of workers granted Bursaries (new entries)	Entered	1250	975	1028	1150
	Number of workers granted Bursaries (continuing)	Entered	50	39	238	50
	Number of workers granted bursaries completed their studies	Completed	200	583	640	600
Internships	Number of unemployed learners enrolled Internships	Entered	925	748	1205	850
	Number of unemployed learners completed Internships	Completed	325	217	491	250

Programme	Indicator	Metric	Target (2025/26)	Actual		
				2021/22	2022/23	2023/24
Learnerships	Number of unemployed learners enrolled Learnerships programmes	Entered	1000	1152	1777	1200
	Number of unemployed learners completed Learnerships programme	Completed	600	612	1071	630
	Number of workers enrolled in learnerships programme	Entered	900	759	1024	900
	Number of workers completed for learnerships programme	Completed	550	556	521	600
WIL	Number of TVET Students enrolled for WIL programmes to complete their qualifications	Entered	1000	619	1046	849
	Number of TVET Students completed their WIL programme	Completed	500	206	339	450
Skills Programmes	Number of unemployed learners enrolled skills programmes	Entered	2000	672	1274	950
	Number of unemployed learners completed skills programme	Completed	1000	356	781	582
	Number of workers enrolled Skills programme	Entered	2300	1593	3025	2150
	Number of workers completed skills programme	Completed	1300	913	1640	1750
Entrepreneurial	Number of established or emergent Co-operatives trained	Trained	15	132	29	10
	Number of small and emerging enterprises trained	Trained	400	359	426	375
	Number of people trained on entrepreneurship skills & supported to start businesses	Supported	15	5	5	10

Source: Annual Performance Plan 2025-2026 (INSETA, 2024)

3.4.5 SKILLS SUPPLY CHALLENGES IN SECTOR

The table below illustrates the skills supply challenges in the Insurance sector as reported by the INSETA 2024 Strategic Plan.

Table 16: Skills Supply Challenges in Insurance Sector

Challenge	Skills Implication
Widening Skills Gap and Shortage of Skilled Workforce	The insurance sector faces a growing shortage of skilled and experienced professionals needed to keep up with evolving industry demands. This gap makes it difficult to respond to technological and regulatory changes.
Meeting the Need for Scarce and High-Demand Skills	INSETA identifies an ongoing inability to meet the demand for scarce and priority skills, particularly in high-demand occupations such as actuarial science and roles emerging due to digital innovation.
Impact of External Change Drivers	External factors like climate change, energy constraints, AI, blockchain, and regulatory compliance are rapidly changing the skillset needed in the sector. Many current workers lack the qualifications to respond to these changes.
Digital Divide	The digital divide remains a barrier, especially for historically disadvantaged individuals. Limited access to digital tools and training hinders the development of digital literacy and technical skills critical for modern insurance jobs.
Connecting Skills to Opportunities	Despite high unemployment rates, there is a disconnect between available talent and the specific skill requirements of the insurance industry. Many job seekers lack the targeted, industry-specific skills needed for employment.

Source: Strategic Plan 2025-2030 (INSETA, 2024)

3.4.6 PLANNED INTERVENTIONS TO ADDRESS SUPPLY-SIDE CHALLENGES

INSETA addresses supply-side concerns by providing bursaries, learnerships, and other skill-building programmes that are linked with sector needs. It identifies skill gaps through research and strategic planning and works with educational institutions and industry entities to strengthen the training pipeline. The Insurance Sector Student Fund (ISSF) offers financial assistance for key qualifications. INSETA also fosters diversity by focusing on youth, women, individuals with impairments, and rural communities. These efforts ensure that the insurance industry's workforce is skilled, diversified, and ready for the future. Specifically:

1. Strategic Planning & Partnerships

INSETA conducts annual strategic planning sessions with the Board and key stakeholders to identify subsector-specific challenges and determine strategic focus areas. These engagements **support career development support** by ensuring that interventions are aligned with the actual needs of learners and employers and also inform **qualification development** by identifying gaps in current curricula that do not meet industry demands (INSETA, 2024).

2. National Alignment

INSETA aligns its initiatives with frameworks such as:

- National Development Plan (NDP)
- National Skills Development Plan (NSDP)
- Economic Reconstruction and Recovery Plan (ERRP)
- Medium-Term Development Plan (MTDP)

This national alignment improves all areas, particularly **SMME support, infrastructure, and lecturer development**.

3. Funding (ISSF & Discretionary Grants)

INSETA addresses supply-side challenges through targeted funding mechanisms. The Insurance Sector Student Fund (ISSF) supports career development by providing bursaries for priority qualifications at institutions such as TVET colleges, universities helping students access quality education. Additionally, INSETA uses Discretionary Grants (DG) to provide flexible funding that supports **SMME support** through skills programmes aimed at entrepreneurial and business development, as well as **Infrastructure** enhancements by funding equipment and resources for training institutions (INSETA, 2022).

4. Targeted Education & Training

INSETA strengthens the talent pipeline through targeted education and training programmes. These programmes are closely aligned with **Qualification development** to ensure that curricula reflect emerging industry requirements. They also contribute to **Career development support** by offering practical and work-integrated learning opportunities.

5. Inclusion and Transformation

INSETA incorporates inclusive and transformational imperatives into its skills development strategy. It prioritises equity by focusing on women, youth, people with disabilities, and historically underserved communities. To overcome geographic imbalances, INSETA assists rural towns and places near public TVET universities (INSETA, 2024).

6. Research-Based Planning

INSETA uses a research-based planning method to successfully solve supply-side problems. It uses the Sector Skills Plan (SSP), Workplace Skills Plans (WSPs), and frequent impact assessments to drive its strategic activities. This data-driven model ensures that skill development activities are responsive to current industry demands and linked with developing trends, resulting in more informed and targeted decision-making. This evidence-based strategy supports:

- **Qualification development**, by identifying new qualifications and revising existing ones based on industry trends.
- **Career development support**, by ensuring that guidance and programmes are responsive to labour market needs.
- **Lecturer development**, as the research informs the content and delivery methodologies required for effective instruction.

The table below provides more information on the planned interventions to address supply side challenges.

Table 17: Planned Interventions to Address Supply-Side Challenges

Intervention Category	Intervention	Outcome Indicator	Five-Year Target
Qualification Development	Offering Direct Training and Development Programmes INSETA implements Learnerships, Bursaries, Internships, WIL, Skills and Entrepreneurial Programmes to address skills gaps. These cater to both PIVOTAL and non-PIVOTAL needs.	Number of unemployed learners successfully enrolled on programmes	27,375
		Number of unemployed learners successfully completed programmes	13,030
		Number of workers successfully enrolled on programmes	16,640
		Number of workers successfully completed programmes	8590
	Recognition and Assessment of Prior Learning (RPL/ARPL) Supporting access to qualifications and formal credits through RPL/ARPL pathways for experienced workers.	Number of learners enrolled for RPL /ARPL	925
		Number of learners completed RPL /ARPL	725
	Climate Change Skills Development Funding for skills in climate risk, sustainability, disaster recovery, and qualification development in collaboration with environmental SETAs.	Number of sector research conducted	15
		Number of approved Research Agenda outputs produced	15
	Focusing on Scarce, High-Demand, and Emerging Skills Discretionary Grant funding to develop high, intermediate, and elementary level skills aligned with labour market demand.	Percentage of DG budget allocated to developing high level skills	34%
		Percentage of DG budget allocated to developing intermediate skills	65%
		Percentage of DG budget allocated at developing elementary skills	1%
	Improving Research and Planning Conducting labour market research, impact assessments, and analysis of WSPs/ATRs to inform sector planning.	Number of approved Research Agenda outputs produced	15
		Conduct an impact assessment on Learning programmes	5
		Number of sector research agreements signed for TVET growth occupationally directed programme	5
	Strengthening Partnerships and System Capacity Collaborating with public/private institutions, employers, labour, HEIs, TVETs, CBOs, and traditional authorities to improve training systems.	Number of partnerships established with HEIs, TVETs, CET and SETA employers	100
SMME Support	Targeting Specific Beneficiary Groups Focus on unemployed youth, workers, women, PWDs, historically disadvantaged individuals, SMEs, CFIs, and rural communities, especially around public TVET colleges.	Number of unemployed learners granted Bursaries (new entries)	4500
		Number of unemployed learners granted Bursaries (continuing)	1500
		Number of unemployed learners granted bursaries who have completed their studies	1200
		Number of workers granted bursaries (new entries)	6360
		Number of workers granted bursaries (continuing)	250
		Number of workers granted bursaries who have completed their studies	1100
		Number of cooperatives, SMMEs, business start-ups supported	2600

Intervention Category	Intervention	Outcome Indicator	Five-Year Target
		Number of federations/Trade Unions supported through relevant skills training interventions	10
		Number of rural development projects initiated	20
	Regulatory Compliance Intervention Supporting training for legal and compliance skills, updating curricula with regulators, and preparing SMEs/workers for FAIS exams.	Number of cooperatives, SMMEs, business start-ups supported	2600
Career Development Support	Blockchain & AI Intervention Developing programmes in blockchain, AI, data analytics, cybersecurity, machine learning; updating curricula and collaborating with tech partners.	Number of sector research conducted	15
		Number of approved Research Agenda outputs produced	15
		Number of initiatives supported through Science, Technology, Engineering, Arts, Mathematics and Entrepreneurship (STEAME) programme	2
	Career Development Services Hosting guidance events, training practitioners, conducting workshops, and supporting STEAME programmes.	Number of career development events in urban and rural areas on occupations in high demand supported	230
		Number of career development practitioners trained	100
		Number of capacity building workshops on career development services initiated	20
		Number of initiatives supported through Science, Technology, Engineering, Arts, Mathematics and Entrepreneurship (STEAME) programme	2
	Talent Shortage Intervention Attracting new entrants, expanding career development, introducing mentorship and apprenticeship programmes.	Number of learners who completed workplace-based Learning programmes who have been absorbed into employment or self-employment	2300
		Number of public TVET Colleges accredited to offer insurance learning programmes directed at addressing occupations in high demand	45
Infrastructure, Lecturer Development, SMME Support	Digital Transformation Support Promoting digital literacy, inclusion, e-Learning programmes, and partnering with tech providers for access and support.	Number of cooperatives, SMMEs, business start-ups supported	2600
		Number of initiatives supporting infrastructure development	5
		Number of TVET lecturers exposed to the industry through skills programmes, and CET lectures awarded skills development programmes	400
	Support to Public College System Establishing INSETA offices at TVETs, upskilling lecturers, providing infrastructure and bursary support.	Number of public TVET Colleges accredited to offer insurance learning programmes directed at addressing occupations in high demand	45
		Number of SETA offices established and/or maintained in TVET colleges	5
		Number of TVET lecturers exposed to the industry through skills programmes, and CET lectures awarded skills development programmes	400
		Number of TVET colleges lecturers awarded bursaries	150
		Number of initiatives supporting infrastructure development	5

Source: Strategic Plan 2025-2030 (INSETA, 2024)

3.5 SECTORAL PRIORITY OCCUPATIONS AND INTERVENTIONS (SPOI)

3.5.1 METHODS AND PROCESSES INFORMING SPOI LIST

INSETA developed the Sectoral Priority Occupations and Interventions (SPOI) list for the insurance sector using a demand-driven, evidence-informed approach focused on industry responsiveness. The process was rooted in close collaboration with a wide range of stakeholders across the insurance value chain, including employers, industry associations, professional bodies, labour representatives, regulators, and learning institutions. These consultations were designed not only to identify priority occupations but also to understand the skills challenges underpinning them.

Furthermore, targeted desktop research was conducted to contextualise and validate the qualitative insights, drawing on labour market intelligence, sector reports, policy documents, and academic literature. This ensured that the SPOI list was grounded in both practitioner experience and data-driven analysis. Particular attention was paid to capturing the dynamics introduced by digitalisation, regulatory shifts, economic disruptions, and evolving customer expectations – all of which are reshaping occupational demand in the sector.

Similar to the process for emerging occupations, estimates for intervention quantities were derived by extrapolating responses from surveyed employers to sector-wide projections, allowing INSETA to prioritise investment in occupations with the highest impact potential.

3.5.2 SPOI LIST

The table below displays the priority occupations or top HTFVs on the SPOI list, along with the training interventions that are most suited for these roles. It should be noted that whilst the technology-related occupations of Digital Marketing Specialist and Artificial Intelligence (AI) Specialist appear higher in the HTFV list, these do not have OFO codes and thus cannot be listed on the SPOI list.

It should also be noted that there are discrepancies between the OFO codes and the titles and functions in the Sector. In particular, Insurance Underwriters are given as an alternative title or specialisation of the occupation “Insurance Agent”, along with other unrelated or loosely related occupations, when the two roles are different. Similarly, Insurance Case Manager is given in the OFO codes as an alternative title or specialisation of the occupation “Insurance Investigator” when the more commonly used title in the Sector is “Case Manager”. This SSP and SPOI list use the more appropriate Sector titles of Insurance Underwriter and Insurance Case Manager, respectively. INSETA we will begin the process to update the OFO codes accordingly, through the submission of new OFO codes, specialisations or alternative titles to align the job terminology with the appropriate OFO code.

The SPOI list below was approved by the INSETA Accounting Authority.

Table 18: Sectoral Priority Occupations and Interventions (SPOI) List

SETA Name	Period	OFO Code	Occupation	Specialisation/ Alternative Title	Intervention Planned by SETA	NQF Level	NQF Aligned (Y/N)	Quantity Needed	Quantity to be Supported by SETA
INSETA	2026/27	2021-332102	Sales - Insurance Broker (third party/ independent)	Short Term Insurance Consultant	Learnership	4 & 5	Y	704	500
					Internship	8	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	4, 5 & 7	Y		
INSETA	2026/27	2021-332101	Sales - Insurance Consultant/ Agent (in-house)	- Insurance Sales Consultant - Insurance Representative / Salesman / Advisor	Learnership	4 & 5	Y	686	500
					Internship	8	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	4, 5 & 7	Y		
INSETA	2026/27	2021-241301	Financial Advisor	Financial Planner	Learnership	4 & 5	Y	666	400
					Internship	8	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	4, 5 & 7	Y		
INSETA	2026/27	2021-122102	Sales Manager	- Sales Executive - Sales Director	Bursaries towards diplomas	6	Y	634	400
					Bursaries towards bachelor's degrees	7 & 8	Y		
					Internship	6	Y		
					Internship	7 & 8	Y		
					Short programme	6, 7 & 8	N		
INSETA	2026/27	2021-431204	Insurance Claims Administrator	- Insurance Claims Clerk - Claims Analyst	Learnership	4 & 5	Y	599	400
INSETA	2026/27	2021-332101	Insurance Underwriter	Commercial Underwriter	Learnership	4 & 5	Y	576	400
					Internship	8	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	4, 5, 7 & 8	Y		
INSETA	2026/27	2021-242207	Regulatory Compliance Officer	n/a	Bursaries towards diplomas	6	Y	555	400
					Bursaries towards bachelor's degrees	7 & 8	Y		
					Internship	6	Y		
					Internship	7 & 8	Y		
					Short programme	6, 7 & 8	N		
INSETA	2026/27	2021-331502	Insurance Case Manager	- Claims Manager - Insurance Claims Investigator	Learnership	4 & 5	Y	520	300
					Internship	8	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	4, 5 & 7	Y		

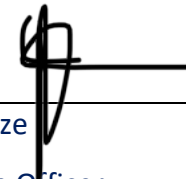
SETA Name	Period	OFO Code	Occupation	Specialisation/ Alternative Title	Intervention Planned by SETA	NQF Level	NQF Aligned (Y/N)	Quantity Needed	Quantity to be Supported by SETA
INSETA	2026/27	2021-121202	Learning and Development Manager	Training Manager	Bursaries towards diplomas	6	Y	500	300
					Bursaries towards bachelor's degrees	7 & 8	Y		
					Internship	6	Y		
					Internship	7 & 8	Y		
					Short programme	6, 7 & 8	N		
INSETA	2026/27	2021-212101	Actuary	n/a	Bursaries towards bachelor's degrees	7 & 8	Y	488	200
					Internship	7 & 8	Y		
					Learnership	7 & 8	Y		
					Professional qualifications/ certifications: short programmes towards professional designation	7 & 8	Y		

Sources: INSETA WSP/ATR (2025); INSETA SSP Stakeholder Interviews (2025); INSETA SSP Survey (2025)



INSETA Accounting Authority

Date: 29 August 2025



Ms Gugu Mkhize

Chief Executive Officer

Date: 29 August 2025

3.6 CONCLUSION

Chapter 3 examined the demand and supply of skills in the insurance sector, focusing on hard-to-fill vacancies, skills gaps, and emerging occupations. It drew on research and stakeholder engagement to highlight persistent shortages in roles such as insurance brokers, underwriters, and compliance officers, largely due to high salary expectations, limited experience, and a lack of specialised skills. The chapter also noted the growing importance of tech-driven roles like AI specialists, digital marketing specialists and cloud architects, shaped by digital transformation and changing consumer preferences.

The chapter further assessed the state of education and training provision. The chapter highlighted that addressing challenges required expanding targeted recruitment efforts – particularly for entry-level talent – and scaling up training interventions, with the intention of promoting long term growth of learners into “experienced-hire” roles. It stressed the need for learnerships, bursaries, and short courses to close gaps in both soft skills (such as communication and emotional intelligence) and technical capabilities (like digital literacy and data analysis), ensuring the sector develops a workforce ready to meet future demands.

4 Chapter Four: SETA Partnerships

4.1 INTRODUCTION

This chapter presents an analysis of INSETA's approach to partnerships, existing partnerships, successful partnerships, partnership challenges, and measures to address the challenges. Additionally, the chapter explores the proposed partnerships, including the rationale and strategic focus of the proposed partnerships. This chapter draws from a review of the partnership documents, such as Memoranda of Understanding (MOU) and project plans, as well as engagements with INSETA stakeholders.

4.2 APPROACH TO PARTNERSHIPS

INSETA follows a structured five-step process approach to forming partnerships. It begins with identifying strategic priorities aligned with sectoral goals, followed by categorising partnerships. Stakeholder engagement is facilitated through national sessions to gather insights and address challenges. The implementation phase includes designing programmes such as internships and bursaries in collaboration with TVET colleges and universities. Finally, a robust monitoring and evaluation system ensures continuous assessment and refinement of partnerships to align with national objectives. This approach is depicted in the figure below.

Figure 11: INSETA Five-Step Partnership Approach



4.3 EXISTING PARTNERSHIPS

4.3.1 STRATEGIC AND SPECIAL PROJECT PARTNERSHIPS

Table 2: INSETA Strategic and Special Project Partnerships

Institution/ partner organisation	Nature of partnership & start & end dates	Objectives of partnership	Value-add of partnership
University of Pretoria	Management and Leadership Programme Term: 22 March 2024 - 30 October 2025	To provide training to beneficiaries in the Advanced Diploma and Postgraduate Diploma in Business Administration.	Enhances skills development in the insurance sector by providing advanced management training for industry professionals ensuring that professionals in the industry gain essential management and strategic thinking skills.
Henley Business School			

4.3.2 EDUCATION AND TRAINING DELIVERY PARTNERSHIPS

Table 3: Education and Training Delivery Partnerships

Institution/ partner organisation	Nature of partnership & start & end dates	Objectives of partnership	Value-add of partnership
University of the Witwatersrand	Developing a Body of Knowledge for Insurance Term: 01 April 2023 – 19 March 2026	To develop comprehensive educational resources that address learning gaps for employees and new entrants in short-term insurance. This initiative is part of a broader effort to enhance the professionalism and knowledge base within the insurance sector.	The partnership is instrumental in addressing several gaps in insurance education, including standardization, research capacity, industry relevance, accessibility of educational materials, and empowerment of the insurance industry
University of KwaZulu-Natal	Research Partnership in Support of the INSETA Research Agenda Term: 01 January 2024 – 31 December 2025	To promote applied research in insurance and contribute to INSETA's Research Agenda. The partnership aims to address skills gaps through evidence-based research and foster collaboration with other PSET institutions.	The partnership supports the establishment of a Centre of Excellence to drive innovation, research outputs, and policy guidance within the insurance sector. It strengthens INSETA's research mandate by providing sector-specific insights, improving labour market intelligence, and aligning skills development initiatives with national priorities.

4.3.3 INDUSTRY AND PROFESSIONAL BODIES PARTNERSHIPS

Table 4: INSETA Industry and Professional bodies partnerships

Institution/ partner organisation	Nature of partnership & start & end dates	Objectives of partnership	Value-add of partnership
Marara Risk Solutions	Employability Programme (WIL) Term: 30 November 2023 - 31 July 2025	To give unemployed South African learners the chance to get work experience through the INSETA Work Integrated Learning (WIL) Funding Programme. The initiative intends to assist learners from Limpopo Province's TVET Colleges by placing them in a host organisation for an 18-month term to complete the experiential training component of their National Diploma.	Adds significant value to the SETA by addressing several critical gaps and aligning with INSETA's broader goals of promoting skills development and enhancing employability in the sector. The cooperation is primarily focused on closing the skills gap in the insurance sector and adjacent businesses by giving learners the opportunity to get real job experience. This work-integrated learning (WIL) component is critical for ensuring that students can apply their theoretical knowledge in a real-world situation, preparing them for the workforce.

Institution/ partner organisation	Nature of partnership & start & end dates	Objectives of partnership	Value-add of partnership
Sanlam Life	Education and Skills Development Term: 26 March 2025 - 31 December 2026	The objective of the Sanlam Actuarial Science Bursary Programme, in partnership with INSETA, is to address the skills gap in the actuarial profession by providing financial and developmental support to unemployed youth pursuing actuarial science degrees	The partnership between INSETA and Sanlam adds significant value to SETA's mandate by addressing critical gaps in the financial services sector, particularly in the actuarial science field. This relationship directly helps the organisation's aim of improving skill development and tackling employment difficulties in the financial services sector. The alliance helps unemployed young people by improving access to higher education, lowering unemployment rates, and creating a pipeline of trained actuarial professionals. It also encourages diversity and inclusion by offering financial aid to historically disadvantaged students, which contributes to the transformation of the actuarial profession.
South African Insurance Association (SAIA)	Mentorship Programme Term: 02 January 2024 - 31 March 2025	The aim of the SAIA Retiree Repurpose Programme to transfer specialised skills from industry retirees to new professionals	The collaboration between INSETA and SAIA adds value to SETA's mandate by addressing the transformation gap within the industry. It achieves this by matching junior and middle managers as mentees with retirees or those nearing retirement as they go through a structured mentorship programme designed to transferring specialised skills and offer leadership guidance. The programme usually resulting in career development for mentees and retention of employees as they are better skilled.
Insurance Institute of South Africa (IISA)	Skills Programme for Workers Term: 01 December 2023 – 30 November 2024	The objective of the IISA Certificate in Digital Insurance Programme is to provide digital skills for people within the insurance industry so that they can effectively operate in the Fourth Industrial Revolution environment.	The partnership between INSETA and IISA is to provide digital literacy programmes to beneficiaries within the insurance sector. Through the IISA database, INSETA can attract members that previously may not have interacted with the SETA. It is a virtual offering focusing on the changing world, new innovations and digital business modules provide, allowing beneficiaries to understand better operating their methods and how they do business with the digital transformation that is happening.

4.4 OUTCOMES OF PARTNERSHIPS: SUCCESSFUL PARTNERSHIPS & ACHIEVEMENTS

This subsection explores INSETA's partnerships that have demonstrated notable successes and examines the contributing factors towards achievement.

SASBO, the Finance Unions' Digital Literacy Skills Programme implemented by the Enterprises University of Pretoria and Durban University of Technology

INSETA's partnership-driven approach to digital literacy has remarkable success, equipping employees with essential technological skills while enhancing workplace productivity. The collaboration with SASBO the Finance Union, Enterprises University of Pretoria, and Durban University of Technology was formalised in 2022, with a Digital Literacy Training programme running from 19 July to 10 September 2022. This initiative directly addressed the sector's increasing reliance on digital competencies due to the Fourth Industrial Revolution. The training, delivered online for accessibility, ensured that SASBO members across South Africa could participate, regardless of location. The programme's success is reflected in high enrolment numbers and strong industry demand, showcasing the urgent need for digital upskilling.

The effectiveness of the programme stemmed from its holistic design, blending theoretical learning with hands-on application. Participants were trained to use Microsoft and Google tools for efficient administrative processes, improving their ability to streamline workflows and enhance communication. The curriculum also covered digital engagement strategies, time-saving techniques, and document backup systems, directly benefiting both employees and employers. The overwhelming subscription to the programme highlighted its impact, reinforcing the critical role of digital literacy in career sustainability and sector-wide transformation. By leveraging the unique strengths of each partner – INSETA’s industry expertise, SASBO’s worker advocacy, and the universities’ educational resources – the initiative successfully addressed digital skill gaps, ensuring finance professionals remain competitive in an evolving digital landscape.

Insurance Sector Student Fund (ISSF)

The Insurance Sector Student Fund is a co-funded bursary scheme that was created by the Insurance Sector Education and Training Authority (INSETA) to support students, graduates, and employees in the insurance sector. The ISSF is a co-funded special fund between INSETA and 22 employers from the insurance industry. The ISSF was officially launched on 14 December 2021 and started operating in 2022. It aims at skilling, upskilling, reskilling, and multi-skilling individuals across the insurance value chain, ensuring that both current and future professionals are well-equipped to meet industry demands. The bursary assists financially disadvantaged individuals, the “missing middle,” and non-missing middle employees. Additionally, it supports unemployed youth, women, persons with disabilities, and black employees, thereby contributing to the transformation and development of the insurance sector.

The ISSF has benefited approximately 500 beneficiaries studying at various educational institutions. The partnership aims to ensure that learners are fully equipped to enter the workforce, with a focus on 100% absorption into the industry.

The success of these programmes can be attributed to its industry-relevant curriculum, the expertise of the partner institutions, and the strong alignment between INSETA’s goals and the sector’s demands. Additionally, key factors contributing to successful programme implementation include pre-implementation meetings to communicate expectations, submission of a risk and mitigation analysis by applicants, a well-defined budget plan, and a structured rollout methodology. The presence of a project steering committee that meets regularly (weekly, monthly, or quarterly) further enhances programme effectiveness. Regular monitoring site visits by INSETA (monthly or quarterly) help in the early identification and resolution of challenges, ensuring continuous improvement and a higher likelihood of programme success. Effective partnerships are those where there is alignment in goals, values, and objectives between INSETA and its implementing partners.

4.5 CHALLENGES WITH PARTNERSHIPS

There are a few partnership challenges that need to be addressed, as follows:

1. **Accreditation Issues:** INSETA does not permit the implementation of credit-bearing programmes unless an accredited training provider has been formally procured.
2. **Competing Priorities:** Multiple and concurrent priorities can hinder the execution of training initiatives, affecting resource allocation and focus.
3. **Document Requirements:** learner documents and other supporting materials must be submitted within a specific timeframe and format, which some partners may struggle to adhere to.
4. **Regulatory Compliance Issues:** Implementation partners may not fully understand the legislative and regulatory environment in which INSETA operates, leading to challenges in compliance.
5. **Sector Misalignment:** Some programmes may be more suitable for funding through a different SETA, particularly when a stakeholder's core business falls outside the Insurance sector and INSETA's scope.

By continuously implementing the successful partnership model described in section 4.2, INSETA can address challenges as they arise in various partnerships. Other measures to address the partnership challenges identified above include:

1. **Implementation of Identified Interventions:** Each financial year, INSETA should execute a list of strategic interventions aligned with industry needs, ensuring continuous skills development and training opportunities.
2. **Impact Assessments Post-Programme Completion:** After the completion of each programme or project, stakeholders should conduct impact assessments to evaluate the effectiveness of training, track beneficiaries' career progression, and measure return on investment.
3. **Regular Meetings with Partners:** Ongoing engagements with stakeholders, including review meetings, workshops, and collaborative discussions, should be conducted to monitor programme implementation and ensure alignment with industry needs.
4. **Stakeholder Roadshows:** INSETA should host stakeholder roadshows to engage with industry players, provide programme updates, gather feedback, and promote awareness of funding opportunities and training initiatives.
5. **Improved Accessibility of INSETA Management:** Contact details of key management personnel should be made available on the INSETA website, allowing for direct communication and quick resolution of stakeholder concerns.
6. **Diverse Communication Channels:** To ensure accessibility and responsiveness, INSETA should maintain multiple communication platforms, including email, telephone, website, chatbot services, face-to-face meetings, official memos, letters, and virtual conference calls.
7. **Dedicated Project Managers for Each Programme:** Assigning a project manager to oversee each active programme ensures accountability, streamlined coordination, and efficient issue resolution during implementation.
8. **Clearly Defined Processes and Turnaround Times:** All processes, such as discretionary grant applications, programme approvals, and feedback timelines, should be well-documented and communicated to stakeholders to enhance transparency and efficiency.

9. Communication of INSETA's Focus Areas: Stakeholders should be regularly informed about INSETA's key focus areas to align expectations and encourage participation in relevant training initiatives. These areas include:

Business Management – equipping industry professionals with leadership and operational skills.

Risk Management – training in identifying, assessing, and mitigating risks within the insurance sector.

Regulatory Compliance – ensuring that industry professionals understand and adhere to financial and insurance regulations.

Financial Management – enhancing skills in budgeting, investment strategies, and financial decision-making.

Continuous Development Programmes – promoting lifelong learning and skills enhancement within the insurance sector.

By implementing these strategies, INSETA can strengthen its partnerships, enhance collaboration, and drive impactful skills development initiatives within the Sector.

4.6 PROPOSED PARTNERSHIPS

In addition to the existing partnerships, new partnerships are needed to further the skills development agenda of the INSETA. The table below shows potential INSETA partnerships, including a description of the strategic focus and rationale behind the partnerships.

Table 5: INSETA Potential Partnerships⁷

Name of Partnership	Strategic Focus	Rationale Behind Partnership
National Skills Fund (NSF)	Funding and Skills Development	Supports large-scale, high-impact projects to enhance skills development and employment opportunities.
National Skills Authority (NSA)	Policy and Strategy Alignment	Ensures alignment of skills development strategies with national policies and priorities.
Other SETAs	Cross-Sector Collaboration	Enables joint funding and training initiatives across industries, enhancing workforce mobility and multi-sector skill development.
Large Employers	Job Creation & Workplace Exposure	Facilitates job creation, workplace exposure, and experiential learning opportunities for learners.
Established SMMEs	Entrepreneurship & Skills Development	Supports skills development within small businesses, fostering entrepreneurship and job creation.
Skills Development Providers (SDPs)	Accredited Training Delivery	Ensures industry-relevant, high-quality training programs to meet sector demands.
TVET Colleges	Vocational and Technical Skills Training	Enhances practical, job-ready skills for learners entering the workforce.
Community Education and Training (CET) Centres	Adult Education & Skills Development	Expands access to education and training for underprivileged communities.
Higher Education Institutions	Research & Advanced Skills Development	Ensures workforce upskilling while addressing labour concerns and industry training needs.
Constituent Trade Unions	Workforce Upskilling & Labour Relations	Ensures workforce upskilling while addressing labour concerns and industry training needs.
Industry Professional Bodies	Certification & Continuous Professional Development	Provides professional recognition, certification, and ongoing development opportunities.
Community-Based Organisations (CBOs)	Community Empowerment & Employment	Supports community-driven training programmes to reduce unemployment.

⁷ Actual planned partners (by name) were not finalised at time of writing. As such, this table will be updated in the next submission to account for confirmed partnership which are at the planning state.

Name of Partnership	Strategic Focus	Rationale Behind Partnership
Non-Profit Organisations (NPOs) & Non-Governmental Organisations (NGOs)	Social Impact & Skills Training	Focuses on training programmes for disadvantaged groups, enhancing economic inclusion and reducing social inequalities.
Co-operatives	Entrepreneurship & Local Economic Development	Entrepreneurship & Local Economic Development

4.7 CONCLUSION

This chapter delved into INSETA's present partnerships, showcasing both their triumphs and challenges. Notably, several successful partnerships have significantly contributed to advancing skills development, such as collaborations with SASBO's Digital Literacy Skills Programme implemented by the Enterprise University of Pretoria and Durban University of Technology. The analysis underscores the evolving industry landscape, driven by technological advancements, regulatory changes, and shifting workforce dynamics. These trends necessitate a responsive skills development strategy to address emerging gaps, particularly in digital literacy, data analytics, compliance expertise, and leadership capabilities. The workforce must be equipped with future-ready competencies through targeted training, upskilling, and reskilling initiatives to ensure industry sustainability and competitiveness. A collaborative approach among stakeholders – including government, industry bodies, and training institutions – is essential to align skills supply with sectoral demands, fostering a more agile and resilient workforce.

5 Chapter Five: Monitoring and Evaluation

5.1 INTRODUCTION

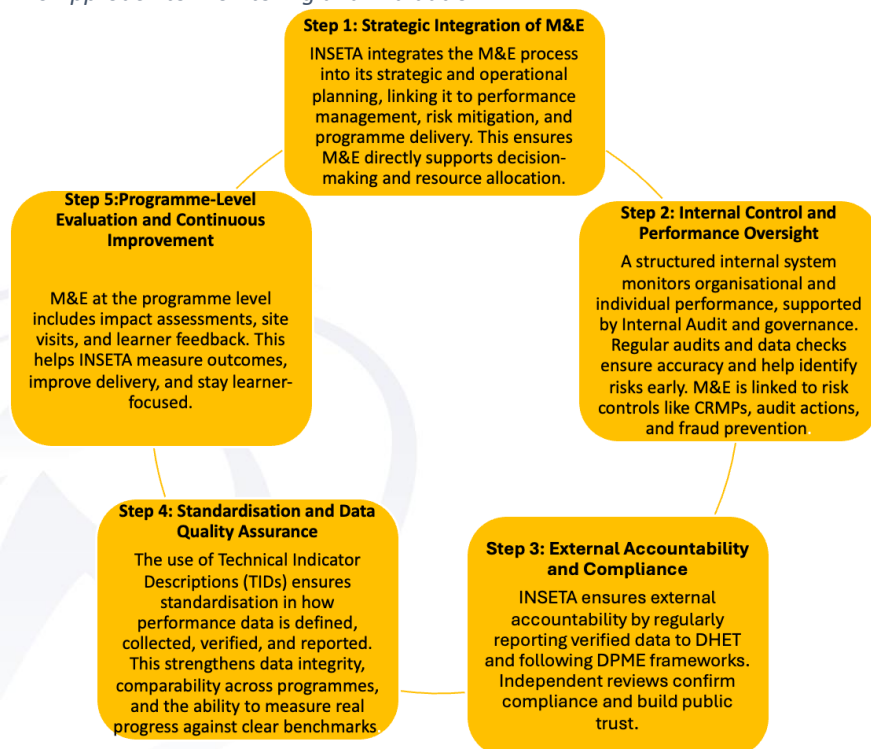
This chapter describes the Monitoring and Evaluation (M&E) procedures used to evaluate past performance and improve the effectiveness of future initiatives. It demonstrates how INSETA uses M&E insights to drive continuous improvement, support evidence-based decision-making, and align with national development goals. The chapter presents a review of progress made towards strategic objectives in the preceding fiscal year, highlights important problems, and discusses corrective steps implemented to close these gaps. It also highlights INSETA's involvement in carrying out bigger national goals, such as the Medium-Term Development Plan (MTDP), the Economic Reconstruction and Recovery Plan (ERRP), and other sector-specific policy frameworks. The material is informed by desktop analysis of the Strategic Plan (SP) and Annual Performance Plan (APP), as well as contributions from the Organisational Performance, Data, and Reporting (OPDR) Division.

5.2 SECTOR SKILLS PLANNING REFLECTIONS

5.2.1 INSETA'S APPROACH TO MONITORING AND EVALUATION

INSETA's M&E approach combines internal and external systems to ensure programme effectiveness. Internally, it tracks performance with governance oversight and quarterly internal audits. Risk is managed through mitigation plans, audit actions, and fraud prevention. Externally, INSETA reports verified data quarterly to DHET and undergoes independent reviews. Technical indicator descriptions (TIDs) standardise performance measures. Programmes include impact assessments. The OPDR Division oversees Discretionary Grants, with application reviews and CEO approval. Site visits for new applicants check readiness, accessibility, and facilities. Monitoring involves learner verification, interviews, and employer meetings. Issues are addressed promptly to ensure compliance and learner focus. This ensures continuous improvement, transparency, and programme impact. The figure below illustrates INSETA's approach to Monitoring and Evaluation.

Figure 12: INSETA's Approach to Monitoring and Evaluation



5.2.2 USE OF INFORMATION FROM PREVIOUS YEAR'S ANNUAL REPORT AND TRACER STUDIES TO INFORM RESEARCH AND PLANNING

INSETA uses insights from previous Annual Reports and implementation feedback to guide its research and planning processes. By reflecting on past performance, including learner outcomes and project implementation experiences, INSETA identifies what worked well and where improvements are needed. This information helps shape more informed and responsive strategies in the current Strategic Plan and Annual Performance Plan.

Below are the key findings of tracer and impact studies conducted in the past year:

Rural Skills Programmes: Impact Assessment 2022-2023: INSETA implemented 13 rural learnerships and 6 targeted skills programmes, showing high completion rates and strong perceived training benefits. Most learners were African youth, predominantly female, with higher-than-required qualifications. While 80% found the training valuable, it has not translated into immediate employment. Rural learners face limited job opportunities and technology access, impacting post-programme success. Skills programmes are seen as contributing to the employment pipeline, though the long-term impact is yet to be seen. Methodological challenges included low response rates due to remoteness and language barriers.

INSETA Support for CET Colleges Analysis: INSETA supports CETCs to improve access to education and skills in disadvantaged communities, aligning with the NSDP 2030. It has signed MoUs with six CET colleges, aiming for national coverage by 2027. Support includes lecturer training, curriculum development, and digital skills initiatives. Challenges remain around underqualified staff, poor infrastructure, and limited workplace placement opportunities. Digital Skills Centres and internships enhance employability. INSETA targets expanded partnerships, more internships, and enhanced tech training. Continued alignment with industry needs is recommended to strengthen outcomes.

SME Skill Development in South African Insurance: Key findings highlight significant skills gaps in SMEs within the insurance sector, especially in actuarial, underwriting, and IT-related areas such as AI and data analytics. While some competence exists in long-term and life insurance, others such as reinsurance and pension funding show notable deficiencies. Transformation is hindered by regulatory burdens, limited diversity, and inconsistent implementation of B-BBEE imperatives. Market access for informal businesses and stokvels is restricted due to high costs, complex products, and a lack of tailored offerings. Focus groups emphasized the need for innovation, diverse leadership, and SME-specific training to drive inclusive growth and industry disruption.

INSETA Programme Impact Assessment 2021-2022: The overall employment rate among programme completers was 65.2%, with the highest outcomes for those already employed at entry. Work-Integrated Learning had the lowest employment rate (43.8%). Most employed learners (75%) entered the insurance/financial services sector. Only 2% started businesses, mostly due to job scarcity or entrepreneurial drive. Soft skills were rated most valuable, while financial support and certification delays were major concerns. Employers valued the work-readiness of graduates but faced challenges with admin processes and retaining talent. Most learners contributed financially at home and reported personal growth. Overall satisfaction was high, especially among employed participants.

5.2.3 STRATEGIC PRIORITIES FROM PREVIOUS SSP CAPTURED IN STRATEGIC PLAN AND ANNUAL PERFORMANCE PLAN

INSETA-identified strategic priorities were translated into learning programmes and sub-programmes; each measured through specific target numbers. These priorities are drawn from the Sector Skills Plan (SSP), which informs the Strategic Plan (SP) and is executed through the Annual Performance Plan (APP). The implementation of these priorities is driven primarily through Programme 3 – Learning Programmes in the APP. INSETA continues to implement programmes aligned with its strategic objectives, many of which are directly linked to the Service Level Agreement (SLA) with the Department of Higher Education and Training (DHET), such as Work-Based Learning (WBL) and bursary initiatives. These efforts focus on addressing the core priorities identified in the SSP. The table below outlines INSETA's strategic priorities from the past year as reflected in the SP, along with the corresponding outcomes achieved through the APP.

Table 19: Alignment of SSP Priorities to SP and APP

SSP Strategic Skills Priority	SP and APP Alignment
1. Research and Innovation to identify current and future skills	• Data gathered via SSP using WSPs and ATRs • UCT and WITS appointed as Research Chairs • Periodic impact assessments on learning programmes • Sector research identifies skills needs • Research Colloquium used for mitigation • Augmented research supports SSP data
2. Transformation and Professionalisation of the sector	• Promotion of transformation by race, class, gender, age • Support for youth, women, people with disabilities • Leadership programmes for black professionals and women • SME and CFI support for professionalisation
3. Strategic partnerships for impactful and responsive skills	• Strengthened collaborations with delivery partners • Broadened revenue streams via new partnerships • Enhanced regulatory compliance • Joint initiatives with SETAs, HEIs, TVETs, CETs • AI-focused partnerships for data analytics training • Public-private partnerships for skills development • Engagement with FEDUSA on the development and impact of green skills across sectors, including agriculture
4. Digitisation and support sector on reskilling, upskilling and multi-skilling	• AI integration in training programmes • Data analytics training with AI experts • E-learning for digital fluency and re-skilling • Partnerships with tech providers for implementation
5. Support of SMEs and CFIs with entrepreneurship programmes	• Support for SME and CFI sustainability • Entrepreneurship programmes for youth • Compliance support for SMEs (FAIS Act) • Training and workshops for co-ops and start-ups • Regulatory compliance via FSCA programmes
6. Employability and work-readiness including coaching and mentoring	• Enrolment of unemployed learners • Learnerships, bursaries, internships, WIL programmes • Graduate development initiatives • Coaching, mentoring, and apprenticeships introduced
7. Career Guidance strategy to increase the pipeline of new entrants	• Career guidance services supported • Events in urban/rural areas on high-demand jobs • Training of career practitioners • Capacity-building workshops and STEAME initiatives
8. Support and enhancing Public TVET & CET System	• Collaboration with TVET and CET colleges • SETA office support in TVETs • Industry exposure for TVET/CET lecturers • TVET bursaries, infrastructure and accreditation support

SSP Strategic Skills Priority	SP and APP Alignment
9. E-Learning for access and efficient delivery	• Support for online learning via SDPs • Enhanced learner access to online education • Digital fluency and efficiency through e-learning
10. Pursuing alternative source of funding by co-funding	• Insurance Sector Student Fund (ISSF) • Partnerships pursued for broader revenue • Promotion of co-funding with employers
11. Economic Reconstruction Recovery Plan (ERRP)	• Participation in ERRP through WIL and internships • Support for rural learners and SMMEs • YES programme implementation • Multiskilling for rural business growth

5.2.4 STATUS OF IMPLEMENTATION OF STRATEGIC SKILLS PRIORITIES FROM THE PREVIOUS PLANNING CYCLE

A key element of INSETA's mitigation strategy is the development of an Integrated M&E framework, accompanied by programme reflection sessions. These sessions enable the organisation to assess current interventions and identify opportunities for improvement. To enhance effectiveness, procurement and implementation of planned initiatives are scheduled earlier in the financial year, ensuring timely completion.

INSETA has also adjusted its discretionary grant advertising cycle to commence earlier, streamlining processes and focusing on fewer, higher-impact initiatives rather than numerous projects that may be difficult to manage. This approach aims to reduce contract management challenges and minimize project financial accruals.

Programme reflection sessions remain central to INSETA's continuous improvement efforts, providing detailed analysis of each project's strengths and weaknesses through comprehensive project reports. Additionally, these sessions contribute to strengthening project governance, risk management, and operational efficiency.

The table below presents a progress update on INSETA's strategic skills priority actions from the previous cycle, aligned with the Strategic Plan (SP) and Annual Performance Plan (APP) outputs, as well as key national strategies and frameworks such as the NSDP.

Table 20: Status of Implementation of Strategic Skills Priorities from Previous Planning Cycle

SSP Strategic Skills Priority / Skills Priority Action	SP & APP Output	Alignment to National Strategies & Plans	Progress / Status of Implementation
1. Research and Innovation to identify current and future skills	• Gather data through the annual Sector Skills Plan (SSP), Workplace Skills Plans (WSPs), and Annual Training Reports (ATRs). • Secure funding for two Public Universities appointed as Research Chairs. • Conduct impact assessments on learning programmes and produce corresponding reports. • Perform sector research to identify existing skills needs. • Carry out augmented research to support SSP data. • Establish sector research agreements to promote growth in occupationally directed programmes at	• Aligned with NDP 2030 • HRDS-SA • NSDP framework • White Paper for Post School Education (PSET) • Economic Reconstruction and Recovery Plan (ERRP)	• Data gathering ongoing • Funding committed projects in progress • Impact and sector research reports produced • Agreements signed • HTFV and skills gaps lists approved by INSETA • The top 10 sectoral priority occupations for the insurance sector were determined for the period 2025-2026. • All targeted output indicators under Skills Planning for 2023–2024 were achieved, including research projects for SMEs and cooperatives, approved Research Agenda outputs, a rural programme impact assessment, and TVET-focused

SSP Strategic Skills Priority / Skills Priority Action	SP & APP Output	Alignment to National Strategies & Plans	Progress / Status of Implementation
	Technical and Vocational Education and Training (TVET) institutions. • Reposition the research agenda to focus on occupationally linked research. • Identify scarce and critical skills within the insurance industry.		research agreements.
2. Transformation and Professionalisation of the sector	• Promote developmental and transformational imperatives focusing on race, class, age, gender, women, youth, and persons with disabilities (PWDs). • Collaborate with industry stakeholders to support youth, workers, and businesses from historically disadvantaged backgrounds. • Support leadership programmes aimed at the upward mobility of black professionals and women. • Assist small and medium enterprises (SMEs) and community-based financial institutions (CFIs) in running sustainable businesses and enhancing professionalisation. • Increase access to occupationally directed programmes to further support transformation efforts. • Increased financial support towards the development of future skills (APP).	• National Development Plan (NDP) (2030) • White Paper for Post School Education and Training • National Skills Development Plan (NSDP) Outcome 1&3 • MTDP Strategic Priority 2	• Ongoing promotion and collaboration • Leadership programmes supported • All 2023–2024 targets under the outcome "increased access to occupationally directed programmes" were achieved. • Achievements include RPL enrolments and completions, partnerships with TVET, HET, CET institutions and employers, and successful absorption of learners into employment or self-employment.
3. Strategic partnerships for impactful and responsive skills	• Strengthen collaborations with employers, institutions, labour, community- • Broaden revenue streams- Regulatory compliance through partnerships • Collaborate with SETAs, HEIs, TVET, CET Colleges- • Partner with AI experts and others	• NSDP 2 & 3 • NP-PSET • ERRP • MTDP Strategic Priority 2	• Ongoing collaborations and partnerships • Regulatory programmes implemented • All 2023–2024 targets under the outcome "growth of the college system supported" were successfully met. • Key achievements include the establishment or maintenance of SETA offices in TVET colleges, industry exposure for TVET lecturers, and bursaries or skills programmes awarded to both TVET and CET lecturers.
4. Digitisation and support sector on reskilling, upskilling and multi-skilling	• Update training for AI technologies • Offer data analytics training • Implement e-learning and digital fluency programmes • Support accredited SDPs • Invest in re-skilling employees	• HRDS-SA • ERRP • NDP	• Training programmes updated • E-learning implemented • IT structure reviewed • Cyber security awareness training implemented

SSP Strategic Skills Priority / Skills Priority Action	SP & APP Output	Alignment to National Strategies & Plans	Progress / Status of Implementation
5. Support of SMEs and CFIs with entrepreneurship programmes	- Support SMEs and CFIs for sustainability - Offer entrepreneurship programmes for unemployed youth - Provide compliance support (FAIS Act) - Support rural SMMEs and co-operatives	- HRDS-SA - NP-PSET - GNU Priorities, ERRP - Medium Term Development Plan (MTDP) 2024- Priority 1 2029 - NSDP Outcome 6 - Rural development in partnership with public TVETs support rural SMME businesses	- Ongoing support and entrepreneurship programmes - Compliance support provided - All 2023–2024 targets under the outcome "skills development for entrepreneurship and cooperative development supported" were achieved. - Achievements include funding cooperatives for enterprise growth, training small and emerging enterprises on priority skills, and equipping individuals with entrepreneurial skills to start their own businesses.
6. Employability and work-readiness including coaching and mentoring	- Enrol unemployed learners - Implement bursaries, learnerships, internships, WIL - Introduce mentorship, apprenticeships - Graduate development programmes- Coaching and mentoring internal	- NDP - NP-PSET - National Skills Development Plan (NSDP) - GNU Priorities - DDM - Economic Reconstruction and Recovery Plan (ERRP) - Rural Development in partnership with public TVETs.	- Ongoing enrolment and programme implementation - Mentorship and graduate programmes underway - Coaching ongoing - Learners absorbed into employment - All 2023–2024 targets under the outcome "rural projects initiated" were achieved, including the initiation of rural projects.
7. Career Guidance strategy to increase pipeline of new entrants	- Support career development services and events - Train career practitioners - Capacity building workshops - Support STEAME programme - Increase pipeline of Actuaries	- NDP - NDP 5-Year Plan - HRDS-SA	- Ongoing support and workshops - Career pathing supported - Actuary pipeline increased - Key achievements include hosting career development events in both urban and rural areas and training career practitioners.
8. Support and enhancing Public TVET & CET System	- Collaborate with TVET & CET colleges - Establish SETA offices in colleges - Expose lecturers to industry - Award bursaries - Support infrastructure development - Sign research agreements	- NP-PSET - NDP 2030 - GNU Priorities - DDM - ERRP	- Ongoing collaboration - Offices established and maintained - Lecturers exposed and bursaries awarded - Infrastructure supported - Research agreements signed
9. Pursuing alternative source of funding by co-funding	- Funding model includes Insurance Sector Student Fund (ISSF) - Pursue partnerships to broaden revenue streams	SETA Grant Regulations	- Funding model in place - Partnerships ongoing - Discussions with National Treasury ongoing

5.3 PLAN OF ACTION

5.3.1 MECHANISMS TO STRENGTHEN THE MONITORING AND EVALUATION FUNCTION

To mitigate the risk of inaccurate reporting of performance information and to strengthen monitoring and evaluation, INSETA plans to implement the following measures:

- Training on the Electronic Documents and Records Management System (EDRMS), specifically SharePoint.
- Performing manual reconciliations to ensure data accuracy.
- Ensuring oversight of performance information by internal governance structures.
- Conducting quarterly performance meetings with the Department of Higher Education and Training (DHET).
- Engaging external independent reviewers for performance information verification.
- Facilitating quarterly review of performance information by Internal Audit.
- Performing periodic data reviews to identify exceptions.
- Undertaking data cleaning of performance information.
- Providing ongoing staff training related to reporting and data management.
- Developing and implementing an Enterprise Architecture aligned with the Excellence Model.
- Utilisation of Technical Indicator Descriptions (TIDs) to ensure consistency in understanding, guiding, and measuring performance indicators.
- Specification of required records for verification, such as verification reports, attendance registers, signed agreements, proof of registration, and statement of results.
- Defining performance recognition based on verified, approved, and submitted information.
- Use of an internal performance management system alongside quarterly external reporting to the department.
- Annual revision of targets to ensure they remain relevant, reflecting resource availability and external change drivers.

5.3.2 MEASURES TO IMPROVE THE IMPLEMENTATION OF PLANNING DOCUMENTS

To ensure that planning documents (Strategic Plan and Annual Performance Plan) are effectively implemented, the OPDR Division is positioned at the core of INSETA's planning processes. Accordingly, the appointment of a Senior Specialist within the OPDR Division responsible for the development of the M&E Framework and related policies is considered urgent. A key function of M&E is to monitor the implementation of planning documents across the organisation, ensuring that set targets are met within the stipulated timeframes and that project delay risks are proactively addressed.

5.3.3 MEASURES TO IMPROVE IMPLEMENTATION OF SKILLS PLANNING

INSETA's OPDR Division's is responsible for reporting data; however, this function is entirely dependent on the data received from the various operations unit managers. The role of this Division is to manage the implementation, tracking, learning, and reporting processes that are intended to strengthen operations, particularly relating to rolling out learning programmes.

While evaluation is a critical component of programme/project work, it is often omitted in programme development. INSETA is currently considering programme development methodologies that address the following key programme elements:

- Programme relevance
- Programme effectiveness
- Efficiency in programme implementation methodologies

There is a strategic link between M&E and support for research and planning, as M&E informs decision-making about what, where, and how to improve projects on an ongoing basis to meet stakeholder expectations – whether they are funders, employers, or beneficiaries. The following outlines how M&E is used by INSETA leadership:

- Review, verify, and approve programme data and reports generated by INSETA’s M&E processes.
- Monitor project progress – both individually and collectively – against project targets and the overall insurance sector strategy, for the purpose of guiding strategic direction.
- Employ evidence-based, strategic direction in alignment with the INSETA Strategy.
- Review, approve, and sign off on all evidence-based communications, reports, data, or other data products produced by INSETA and shared with external stakeholders.
- Ensure that the M&E of the INSETA Strategy is adequately supported and financed.
- Support the implementation of an integrated M&E system with a digital dashboard to foster a “culture of M&E” among staff and partners.

Below are additional measures taken to improve skills planning:

Table 21: Measures to Improve Skills Planning

Strategic Activity	Purpose/ Impact
Participating in sector seminars and workshops	Ensures planning is informed by current trends and sector challenges
Expanding ISSF targets to include 4IR skills	Aligns skills planning with technological change drivers
Reviewing the Discretionary Grant (DG) Policy	Accommodates sector-specific requirements; prioritises DG budget based on identified skills needs
Utilising Research Chairs at Public Universities	Supports more accurate skills planning through sector-focused research
Establishing strategic partnerships for regulatory compliance	Ensures alignment with evolving regulatory requirements in planning
Conducting a Research Colloquium every two years	Provides a platform to discuss research findings and inform skills planning
Leveraging Sector Skills Plans (SSPs)	Uses comprehensive data and analysis from multiple sources to determine development needs
Utilising WSPs/ATRs	Provides SETAs with labour market information to inform planning
Implementing programmes with strategic partners	Addresses changing work conditions and retrenchments based on planning outcomes
Researching future skills for climate change mitigation	Responds to environmental change drivers impacting the sector
Developing qualifications linked to climate change	Translates research into actionable training priorities in partnership with other SETAs
Implementing regulatory programmes with FSCA	Helps SMEs meet skills requirements aligned with the regulatory environment
Repositioning the research agenda to occupation-linked research	Ensures research directly addresses occupational skills needs
Undertaking augmented research to support SSP data	Enhances the accuracy and depth of SSP-based skills planning

5.4 CONCLUSION

This chapter outlined INSETA’s integrated approach to monitoring and evaluation, highlighting how M&E data and insights inform planning, implementation and review. It demonstrated how strategic priorities from the Sector Skills Plan are translated into actionable goals within the Strategic and Annual Performance Plans. The chapter also detailed the progress made in implementing past priorities, as well as the mechanisms and measures in place to strengthen M&E, improve planning document execution, and enhance skills planning to ensure responsiveness to sectoral needs.

6 Chapter 6: SETA Strategic Skills Priority Actions

6.1 INTRODUCTION

This final chapter of the SSP summarises the key skills findings from the previous chapters. Moreover, based on the findings of the earlier chapters, it outlines the strategic priority areas in order to address the key skills issues and opportunities identified in this SSP.

6.2 KEY SKILLS FINDINGS FROM PREVIOUS CHAPTERS

The key skills implications from the previous chapters are outlined below:

Chapter 1: Sector Profile

Chapter 1 provided an overview of the structure, stakeholders, and labour market dynamics of the insurance sector in South Africa. The key skills implications from this chapter centred on the urgent need to build a more inclusive and representative workforce, particularly through targeted leadership development programmes for young people, Black professionals in certain fields, and persons with disabilities. Furthermore, the skewed provincial distribution of employers and jobs suggested a need for expanded training and development access in underserved regions. As the sector continues to evolve within a digitising and compliance-driven environment, the chapter also pointed to the growing demand for professionalisation, ethical conduct, and regulatory competence – to be supported by closer collaboration between INSETA and professional bodies. Overall, the findings highlighted that skills development strategies must address both access and advancement, ensuring that talent from diverse and historically disadvantaged backgrounds is equipped for leadership and technical roles within the sector.

Chapter 2: Key Skills Change Drivers

This chapter explored the main forces reshaping skills demand in the insurance sector. These included technological innovation, such as AI, big data, and digital self-service platforms; regulatory changes, like IFRS 17 and COFI; evolving consumer preferences for digital and personalised products; economic constraints; and ESG imperatives, particularly climate-related risk. As a result, traditional roles such as manual claims processors have declined, while demand surged for professionals skilled in data science, cybersecurity, AI-driven services, and ESG risk management. Skills planning was urged to focus on emerging competencies like climate modelling, regulatory compliance, digital marketing, and customer-centric tech solutions. Cross-sector partnerships, continuous professional development, and micro-credentialing were recommended to meet these changing requirements.

Chapter 3: Sectoral Skills Demand and Supply Analysis

Chapter 3 analysed the sector's occupational landscape, highlighting persistent hard-to-fill vacancies in roles such as insurance brokers, underwriters, compliance officers, and financial advisors. These shortages stemmed from high salary expectations, a lack of specialist skills, and insufficient experience. The chapter also introduced emerging occupations, including AI specialists, cloud architects, ESG managers, and drone pilots, reflecting the sector's digital and environmental evolution. Skills gaps were most prominent in leadership, digital communication, emotional intelligence, and problem-solving, particularly those across junior to mid-level roles. On the supply side, while training programme completions had improved – especially for bursaries and learnerships – challenges persisted, such as digital access disparities, mismatch between education outputs and industry needs, and inadequate uptake

of emerging digital skills. The response recommended targeted interventions, increased funding for priority skills, inclusive recruitment strategies, and enhanced partnerships with training providers.

Chapter 4: SETA Partnerships

This chapter detailed INSETA's partnership strategy and its implementation through educational institutions, employers, and industry bodies. Successful collaborations, such as the Broker Scale-Up Programme and ISSF bursary fund, helped address critical skills gaps in areas like actuarial science, digital transformation, and financial planning. Partnerships were also instrumental in supporting historically disadvantaged groups through bursaries and workplace learning initiatives. Challenges included accreditation issues, misalignment with sector scope, and administrative delays. Key skills findings pointed to the effectiveness of collaborative efforts in boosting employability, expanding digital literacy, and building technical and leadership competencies. The chapter advocated for expanding partnerships with TVETs, universities, and industry to align training outputs with sector needs and to support transformation and inclusion.

Chapter 5: SETA Monitoring and Evaluation

The chapter highlighted INSETA's integrated M&E approach as both a governance and learning tool, emphasizing the need to strengthen internal capacity in data management, performance tracking, and evidence-based planning. It outlined measures such as training staff on systems like SharePoint (EDRMS), improving data quality through regular audits and reviews, and appointing a Senior Specialist to lead the M&E framework development. For skills development, this implied prioritising the recruitment and training of M&E professionals with strong analytical, reporting, and systems capabilities, and embedding M&E competencies across teams to ensure responsive, data-informed decision-making in planning and implementation.

6.3 PLANNED STRATEGIC PRIORITY AREAS

INSETA's strategic response to the evolving skills landscape is grounded in evidence drawn from Chapters 1 to 5 of this SSP. These planned strategic priority areas reflect targeted actions to respond to technological change, economic and regulatory pressures, transformation imperatives, support for SMMEs and entrepreneurship, and alignment with national plans such as the NSDP, PYEI, and MTDP.

6.3.1 RESEARCH AND INNOVATION

- Launch **new research collaborations with industry subject matter experts** to inform curriculum design and micro-learning/micro-credential pathways.
- Conduct studies to see how to best support **emerging occupations** and their qualifications and test the feasibility of expanding micro-credential offerings for insurance roles.
- Develop a dedicated research agenda to explore evolving skills needs in **AI, ESG reporting, InsurTech, Fintech, and cyber-risk management**.

- Develop additional **insurance-related occupational qualifications and skills programmes** in collaboration with the Quality Council for Trade and Occupations (QCTO).

6.3.2 TRANSFORMATION AND PROFESSIONALISATION OF THE SECTOR

- Scale up training for **Black professionals, women, youth, and people with disabilities** in leadership, compliance, underwriting, actuarial science, and digital innovation roles.
- Expand **mentorship programmes** and support **compliance training** aligned with regulatory requirements such as FAIS, POPIA, IFRS 17, and COFI.
- Partner with professional bodies to embed **professional ethics** and **Continuing Professional Development (CPD)** pathways into occupational qualifications and career ladders.
- Support **transformation-aligned partnerships** with employers to boost representation of historically disadvantaged groups in senior positions.
- Engage with the Department of Higher Education and Training (DHET) to **update the OFO codes** to better capture the breadth (adding more codes) and depth of occupations (updating existing codes and specialisations to capture nuances and emerging trends).

6.3.3 STRATEGIC PARTNERSHIPS FOR IMPACT AND RESPONSIVE SKILLS

- **Collaborate with public TVETs, CETs, and HEIs** to offer sector-aligned curricula, including digitised insurance qualifications and soft skill modules.
- Partner with **NSF and UIF** to co-fund training for youth, the “missing middle,” and unemployed graduates via the **Insurance Sector Student Fund (ISSF) and other initiatives**.
- **Deepen cross-SETA and district-level partnerships** (e.g., via the DDM) to support rural and under-served regions with relevant skills development infrastructure.
- **Strengthen collaboration** with community-based organisations, trade unions, professional bodies and employer associations to co-deliver targeted, high-impact programmes.

6.3.4 SUPPORT SECTOR WITH DIGITALISATION

- Introduce **short courses and micro-learning modules** in digital marketing, cybersecurity, cloud computing, AI, digital UX, and blockchain insurance use cases.
- Establish **digital learning centres in rural and peri-urban** areas to provide access to training resources and e-learning tools.
- Develop an **online learner management system (LMS)** for Recognition of Prior Learning (RPL) assessments and tracking progress of programme beneficiaries.
- **Promote digital literacy**, especially amongst trainees and lower-level workers. Promote company-wide digital transformation at the senior and management levels.

6.3.5 SUPPORT FOR SMMEs AND CO-OPERATIVES FINANCIAL INSTITUTIONS (CFIS)

- Develop a **sectoral skills needs diagnostic tool** tailored to SMMEs and CFIs to improve occupational qualification alignment.
- Engage with DHET to create **specialised co-operative research and training centres** at HEIs and TVETs to promote the development and uptake of co-operative specific programmes.
- Expand **entrepreneurship training, including incubation support** and compliance mentoring for small brokerage owners and financial advisors.
- Explore disbursements of small grants to promising entrepreneurs as **start-up capital**.
- Provide regulatory and management **training for women in SMMEs** to accelerate advancement into decision-making roles.
- Promote **increased WSP/ATR submissions from large/medium and small businesses** by supporting administrative capacity and awareness of benefits.

6.3.6 CAREER GUIDANCE AND CAREER PATHING

- Prioritise **communication of all HTFVs and emerging roles** such as AI specialist, ESG manager, and drone pilot to young entrants.
- Launch **outreach and awareness campaigns in rural and township schools** to promote careers in insurance, especially among commerce, maths and science learners.
- Develop an **alumni portal** to track graduate employment outcomes and inform continuous programme refinement. The portal could also serve as an opportunity for **alumni to volunteer as mentors for learners**.
- Equip **career guidance counsellors and lecturers** with training on insurance sector pathways and advisory roles.

6.3.7 EMPLOYABILITY AND WORK READINESS

- **Scale up learnerships, internships, and bursaries** programmes, especially for unemployed youth in rural areas.
- Ensure all graduates from INSETA-supported programmes are **FAIS-compliant** where applicable, to enhance immediate employability.
- **Introduce soft skills modules** (e.g., emotional intelligence, communication, workplace etiquette, etc.) across all training interventions to bridge behavioural skill gaps.
- Introduce **variable mandatory retention rates** in agreements with employers (the retention rate will be determined as a percentage of learners trained and will vary depending on an employer's capacity).
- **Establish and publicise online "job-matching" database** of employers looking for candidates to hire and learners looking for work.

6.3.8 SUPPORT FOR PUBLIC TVET, CET COLLEGES AND OTHER TRAINING PROVIDERS

- Support **curriculum development linked to the new occupational qualifications**, addressing the gaps left behind by the phasing out of legacy qualifications.
- Provide lecturer upskilling in technical areas and facilitate pairing of industry experts with educators.
- Establish and **capacitate satellite offices in TVET colleges** to improve outreach and learner support in underserved provinces.
- Offer management and leadership training to TVET and CET institutional leaders to enhance governance and programme delivery.
- **Support the Sector with training material development** aligned to the new occupational qualifications and QCTO accreditation (e.g., provide templates, guides and/or mock training material that training providers could adapt with).

6.3.9 PURSUING ALTERNATIVE FUNDING SOURCES

- Host **co-investment events with insurers** to increase discretionary grant leverage and bursary coverage via the ISSF.
- Secure **NSF and UIF funding** to expand learning access for disadvantaged, unemployed, and “missing middle” beneficiaries.
- Explore **digital financial inclusion and Insurtech training** as an avenue for potential blended finance partnerships with banks and fintechs.

6.3.10 MONITORING AND EVALUATION (M&E)

- **Strengthen INSETA’s internal M&E capacity** to track project effectiveness and alignment with NSDP outcomes.
- Conduct **regular impact assessments** of strategic interventions, including new micro-credential and digital learning pilots, to improve future design and implementation.
- Use **M&E findings to inform adjustments** in funding allocations and training programme targeting.

6.4 MEASURES TO SUPPORT NATIONAL STRATEGIES AND PLANS

INSETA's strategic skills planning aligns closely with plans such as the NSDP, MTDP (2024–2029), and ERRP, recognising the need for a responsive, inclusive, and future-oriented skills ecosystem. The SSP identifies several cross-cutting challenges – such as persistent youth unemployment, limited digital capabilities, scarce critical skills, and geographic and demographic inequalities – which these policies also aim to address. The following measures are proposed to reinforce national strategies and amplify their impact within the insurance sector:

6.4.1 STRENGTHEN OCCUPATIONALLY DIRECTED TRAINING FOR EMERGING SKILLS

To support the NSDP's outcome 1 and the ERRP's call for digital transformation, INSETA will expand interventions focused on AI, cloud computing, cybersecurity, ESG reporting, and InsurTech. This includes updating curricula in collaboration with QCTO and offering bursaries, micro-credentials, and internships in newly identified occupations like AI Specialists, ESG Managers, and Drone Operators.

6.4.2 DEEPEN INCLUSION AND RURAL ACCESS

Responding to the NSDP's equity focus and the MTDP's emphasis on improving access and outcomes, INSETA will continue supporting learners from under-represented groups – particularly youth, women, and persons with disabilities – through bursaries, rural programmes, and TVET-CET collaborations (also supporting the District Development Model). Digital learning platforms and SMME-targeted interventions will further reduce urban-rural disparities.

6.4.3 ENHANCE EMPLOYABILITY AND WORK READINESS

In alignment with the ERRP and NSDP outcomes, measures will include scaling up learnerships, internships, and WIL programmes, and embedding soft skills and coaching across training pathways. Partnerships with employers and professional bodies will support mentorship and placement opportunities, with an increased focus on high-absorption roles like brokers, underwriters, and compliance officers.

6.5 CONCLUSION

The strategic skills priorities outlined in this chapter reflect INSETA's comprehensive and future-focused response to the evolving dynamics of the insurance sector. Key priorities include enhancing research and innovation to ensure agile skills planning, deepening transformation and professionalisation through targeted training for underrepresented groups in key fields and positions and expanding strategic partnerships to drive alignment with national skills strategies. INSETA is also prioritising digitalisation by promoting IT and data-driven competencies, while supporting SMMEs and CFIs through entrepreneurship development and compliance training. Focused career guidance, increased employability initiatives, and enhanced support for public TVET and CET colleges are central to bridging education-to-employment gaps. Furthermore, the pursuit of alternative funding sources and strengthened monitoring and evaluation practices will enable more inclusive, accountable, and impactful skills development. Together, these priorities ensure that INSETA remains responsive to change drivers, supports national development objectives, and builds a skilled, resilient workforce for the future of the Insurance Sector.

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