

Likelihood: Unlikely

Impact: Devastating

- Lack of infrastructure maintenance – especially in critical infrastructure
 - Electricity
 - Fire-fighting services
 - Water infrastructure
 - Ports, rail and road
 - Etc...

Likelihood: High

Impact: Big

- Increased climate change related events

Likelihood: Inevitable

Impact: Big – Huge (scale)

- Social and/or political risk
 - An unequal and exclusive society
 - Unemployment
 - Geo-political tensions

Likelihood: High

Impact: Big

- Earthquakes due to natural and/or man-made causes (e.g. as a result of mining, not maintaining infrastructure, etc.)

Likelihood: Increasing

Impact: Medium – Big (scale)

- Crime and criminality (including corruption)

Likelihood: high

Impact: Devastating and Pervasive

I have listed the risks above, but I need to emphasize that many of these risks impact each other. For example, crime and corruption are part and parcel of many of the problems listed here. A lack of proper infrastructure will make the impact of a severe weather event worse, and a severe weather event will impact infrastructure negatively. A lack of service delivery, inadequate or failing infrastructure will increase social risk.

In closing

As someone from the insurance industry, I have naturally used the word 'risk/risks' throughout this talk. However, as per the topic for this session, we all know that these risks have already materialised and are indeed crises that need to be addressed urgently.

I don't want to make my contribution all about doom and gloom – especially on a Friday morning. The crises we are facing in South Africa are not only evident in South Africa, but to a lesser or a greater extent, all over the globe.

There are solutions to these serious problems/challenges. And we can address many of these challenges – but only if we do it now and together.