

RBS Academy tackles skills shortage in SA insurance

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The insurance industry in South Africa has faced significant challenges in recent years, including an ageing workforce, a lack of diversity and transformation, and a shortage of skilled workers. These challenges have resulted in difficulties meeting the increasing demand for personnel, particularly in leadership positions.



"We have wrestled with the skills shortage in the financial services industry for many years, and management and senior-level transformation is slow. The RBS Academy is ideally situated to provide the industry with a supply of bright, talented South African youth. Within the RBS Group and our stakeholders, we focus on transformation and development, so we are excited to see the positive impact the RBS Academy will deliver in tackling these challenges."

Michael Petersen – founder and CEO of RBS.

To address these challenges, the industry must focus on training and development programs to help create a pipeline of talented individuals who can fill these leadership roles. Moreover, there is a need for greater diversity in the workplace to address the industry's transformation gap.

The RBS Academy has been launched this year to address the skills shortage and drive transformation in the insurance industry in South Africa. The Academy aims to identify, train and develop black graduates in the short-term insurance industry, focusing on more than just technical learning for success.

The RBS Academy's programs offer a comprehensive education and training experience, including academic and work-related qualifications and training in wellness, ethics, virtues, corporate citizenship, mindfulness, and social responsibility. Through its partnerships with Risk Benefits Solutions and Letsema, the Academy is committed to addressing the shortage of skilled workers and promoting diversity in the workplace.

"At Letsema, we strive to utilize our skills, resources, expertise and capabilities to bring to life our philosophy of business as a catalyst for social change. The RBS Academy is another step in this process and will play a key role in

our broker consolidation, transformation and job creation strategy in this sector." **Isaac Shongwe – founder and chairman of Letsema.**

By investing in talent through programs like the RBS Academy, the insurance industry can create a pipeline of skilled workers to meet the increasing demand for personnel and bridge the transformation gap. The RBS Academy's comprehensive education and training experience will provide a new generation of skilled workers who can contribute to the industry's success.

The RBS Academy's launch represents an important step towards addressing the skills shortage and driving transformation in the insurance industry in South Africa. The Academy's comprehensive education and training programs, combined with its commitment to diversity and skill development, will create a more employable and diverse workforce, thus supporting the industry's growth and success in the years to come.

"The RBS Academy has been very well received within the industry and will provide a constant stream of qualified, experienced graduates. Our holistic, integrated programs will not only allow our graduates to accelerate their careers in the industry but also develop themselves to become responsible corporate citizens." **Deseree van den Berg – executive head of human capital at RBS and spearheading the RBS Academy.**

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