



ASISA

FOUNDATION

# ANNUAL STAKEHOLDER EVENT AND ANNUAL GENERAL MEETING

26 February 2018

# AGENDA



ASISA

FOUNDATION

## STAKEHOLDER EVENT

| Time           | Item  | Presenter   |
|----------------|---|---|
|                | <b>Annual General Meeting</b>   |   |
| 10:00 - 10:10  | Welcome and Chairman's address  | Chairman : Mr Isaac Ramputa                               |
| 10:10 - 10: 20 | CEO's Report  | Ruth Benjamin-Swales                                      |
| 10:20 - 10:35  | Financial Report  | Ruth Benjamin-Swales                                      |
|                | <b>Programme Reports</b>  |   |
| 10:40 - 11:25  | Saver WayaWaya : WageWise   | Janete Nel<br>Genesis/Grounded<br>Media/Participants      |
| 11:25 -11:50   | Retirement Fund Trustee Education <ul style="list-style-type: none"><li>Academy workshops</li><li>Today's Trustee</li></ul> | Trevor Chandler<br>Academy/Participant/Today's<br>Trustee |
| 11:50 - 12:00  | Saver Waya Waya: Young Adults   | Ivor Msimang /Genesis                                     |
| 12:00 - 12:50  | Saver WayaWaya : FLAME  | Ruth/ Driven/Genesis/Participants                         |
| 12:50 -13:00   | Closing Remarks   | Ruth Benjamin-Swales                                      |
| 13:00 -14:00   | <b>Lunch &amp; FLAME Exhibits</b>   | All   |

ASISA



FOUNDATION

# ANNUAL GENERAL MEETING

26 February 2018

ASISA



FOUNDATION

# Chairman's Address

Mr Isaac Ramputa

26 February 2018

ASISA



FOUNDATION

# CEO's Report

Ruth Benjamin-Swales

26 February 2018



ASISA

FOUNDATION

5  
years



# FOSTER THE FUTURE – RESPONSE TO ACHIEVEMENT OF NDP

Stakeholder Event

1

## Grow and Maintain Savings Pool

*(Inclusion, Maintenance)*

**Financial Literacy and Trustee Training**

2

## Economic Growth and Job Creation

*(Infrastructure, SA Financial Centre, FSC)*

**ESD, Skills Development, Transformation**

## FOSTER THE FUTURE



**ASISA**

ACADEMY



**ASISA**

ENTERPRISE AND  
SUPPLIER DEVELOPMENT



**ASISA**

FOUNDATION

# VISION

Stakeholder Event



ASISA

FOUNDATION

To implement

- effective and meaningful
- **consumer financial education** initiatives that have a
- **significant and sustainable impact**
- on South African society
- through greater **financial capability** and
- **economic participation** by particularly the
- **poor and needy**



# MISSION

Stakeholder Event



ASISA

FOUNDATION

To **foster the future** of South African society and the Savings and Investment industry through effective, objective and targeted consumer financial education to facilitate greater **financial inclusion**

# STRATEGIC OBJECTIVES

Stakeholder Event



ASISA

FOUNDATION

- Facilitate Transformation
- Thought Leader
- Influence
- Collaborate for Reach, Scale and Impact
- Implement and evaluate strategic and innovative programmes

# evolution of programmes.



SAVER WAYA WAY  
A FINANCIAL LITERACY INITIATIVE



PROJECT Qaphela  
A Financial Literacy Programme



WAGEWISE  
FINANCIAL LITERACY FOR THE WORKFORCE



SAVER WAYA WAY



FLAME  
FINANCIAL LITERACY AND MICRO-ENTERPRISE



TRUSTEE EDUCATION  
RETIREMENT FUND TRUSTEE EDUCATION



# HIGHLIGHTS OF 2017

## Stakeholder Event



ASISA

FOUNDATION

- WageWise & Project Qaphela -
  - Reach 9065 (2017: 5050) workers/6 Provinces/M&E Outcomes
  - Extension into RF Member Education
- Young Adults
  - M&E – Behaviours sustained 1 year later/ Content updated
- FLAME
  - Exceptional participant retention/Outcomes/Graduation
- RFTE
  - Reach > 1200 trustees
  - Partnership with Today's Trustee
- Collaborations
- Presentation to IFIE-IOSCO conference



# PARTNERS - DELIVERY

Stakeholder Event



ASISU

FOUNDATION



ASISU

ACADEMY



ASISU

FOUNDATION

# Governance



ASISA

FOUNDATION

Stakeholder Event

| <b>Trustees</b>  | <b>Name</b>          |
|--|----------------------|
| Chairman   | Isaac Ramputa        |
| Vice Chair   | Ingrid Goodspeed     |
|  | Tebello Radebe       |
|  | Amanda Khoza         |
|  | Vuyela Killy Bacela  |
|  | Katherine Gibson     |
| CEO  | Ruth Benjamin-Swales |
| Founder: ASISA   | Trevor Chandler      |
| ASISA Consumer Financial Education Standing Committee Point Person | Janete Nel           |

# PARTNERS - FUNDERS



ASISA

FOUNDATION

Stakeholder Event



D Shapiro



ASISA



FOUNDATION

# Financial Report

26 February 2018



# FUNDING 2017/2018

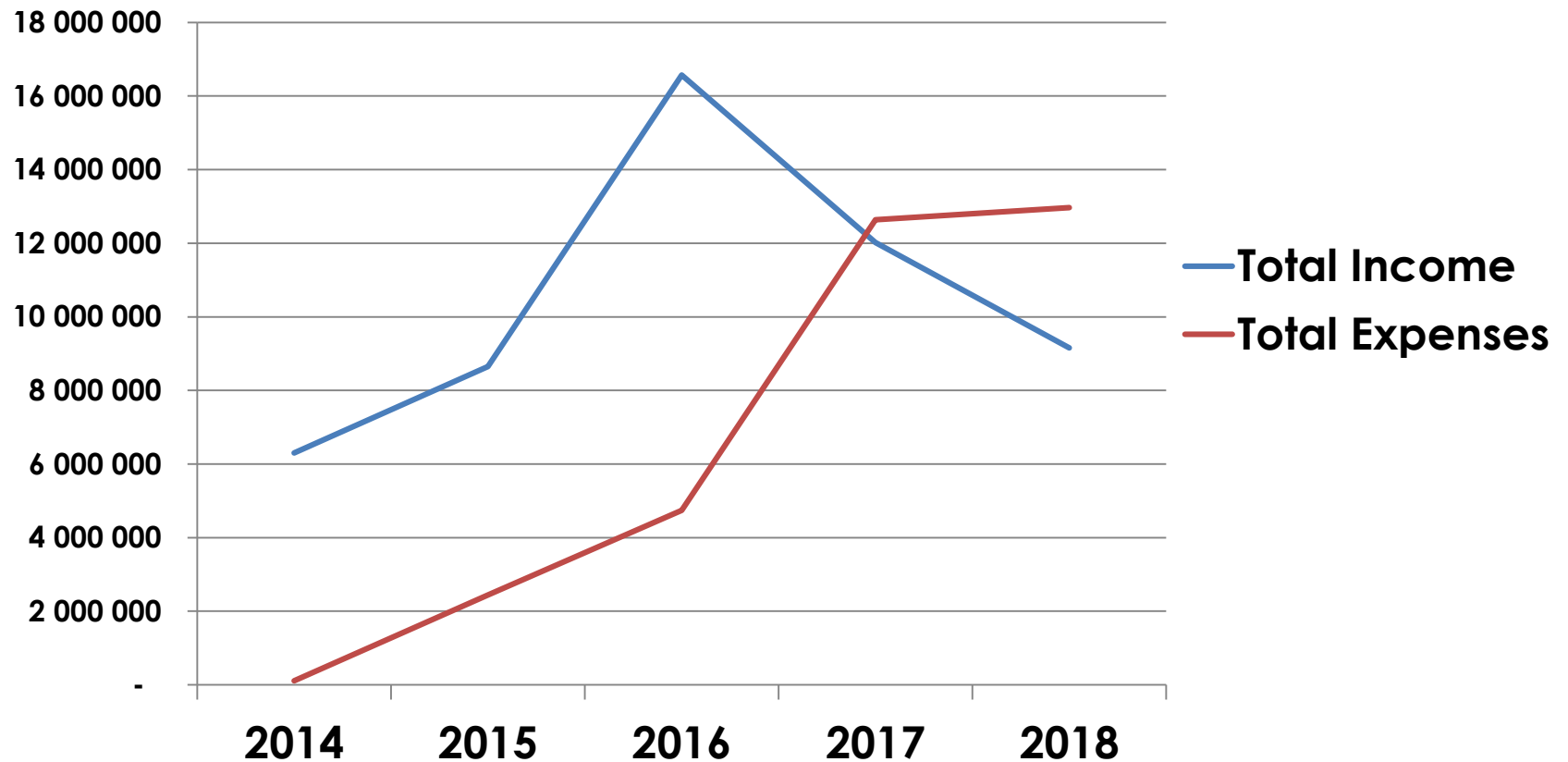


ASISA

FOUNDATION

Stakeholder Event

## Total Income vs Total Expenses last 5 years



# FUNDING 2017/2018



ASISA

FOUNDATION

Stakeholder Event

|                         | Total to<br>28/02/2017 | Total to<br>31 Jan 2018 |
|-------------------------|------------------------|-------------------------|
| <b>Income Received</b>  | <b>R40.4m</b>          | <b>R48.0m</b>           |
| <b>Project Expenses</b> |                        |                         |
| Hammankraal Pilot       | <b>R2.2m</b>           | <b>R2.2m</b>            |
| SWW Young Adults (TVET) | <b>R3.5m</b>           | <b>R4.0m</b>            |
| SWW FLAME               | <b>R3.8m</b>           | <b>R9.0m</b>            |
| SWW Workers /Qaphela    | <b>R7.8m</b>           | <b>R12.2m</b>           |
| RFTE                    | <b>R2.7m</b>           | <b>R4.9m</b>            |
|                         |                        |                         |

# FUNDING

Stakeholder Event



ASISA

FOUNDATION

| To<br>31 Jan 2018             | Community<br>HMK | Young<br>Adults | SWW<br>Workers | FLAME  | RFTE      | Admin | Total  |
|-------------------------------|------------------|-----------------|----------------|--------|-----------|-------|--------|
| Received                      | R2.2m            | R6.1m           | R12.8m         | R12.8m | R7.9m     | R6.2m | R48.0m |
| Spent                         | R2.2m            | R4.0m           | R12.2m         | R9.0m  | R4.9<br>m | R1.2m | R33.5m |
| Available<br>but<br>Allocated | R0m              | R2.1m           | R0.6m          | R3.8m  | R3.0<br>m | R5m   | R14.5m |

# FUNDING

Stakeholder Event



ASISA

FOUNDATION

## Programmes 2018 - 2020

Co-operatives

Retirement Fund Member Education

WageWise

FLAME 2.0

Young Adults

RF Trustee Workshops

Today's Trustee Online Educational Platform



ASISA

FOUNDATION

Q&A



[www.asisa.org.za](http://www.asisa.org.za)

ASISA



FOUNDATION

# PROGRAMMES

26 February 2018



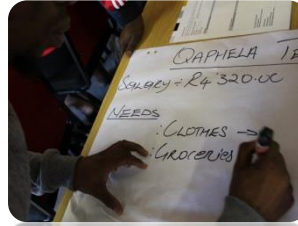
26 February 2018





ASISA

FOUNDATION



ASISA FOUNDATION

WAGEWISE

FINANCIAL LITERACY FOR THE WORKFORCE



PROJECT Qaphela  
A Financial Literacy Programme







# objectives 2017



- Focused on expanding reach through other worksites
- New innovation included rolling out a pilot in collaboration with the Financial Planners Institute

Funded  
by:





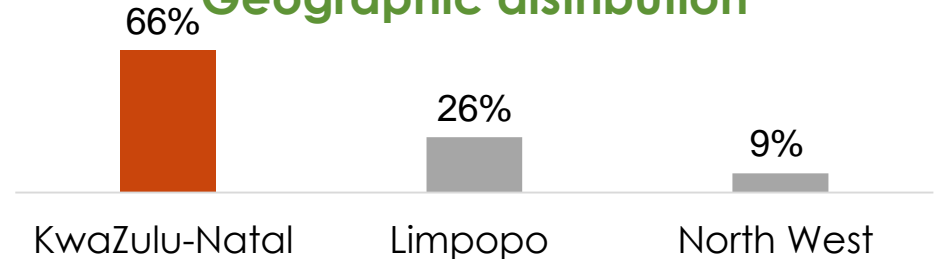
**5364** people were reached through the WageWise programme in 2017

**70% Female**



**9065** workers have been reached through the Project Qaphela / WageWise since 2015

**Geographic distribution**



**Most participants fell in the lowest income category**

53% earn less than R 3000 pm

32% earn between R3000- R15000 pm

**86% of all participants earn less than R 15 000 per month**



Majority of the KZN participants earn less than R 3000 p/m (68%)

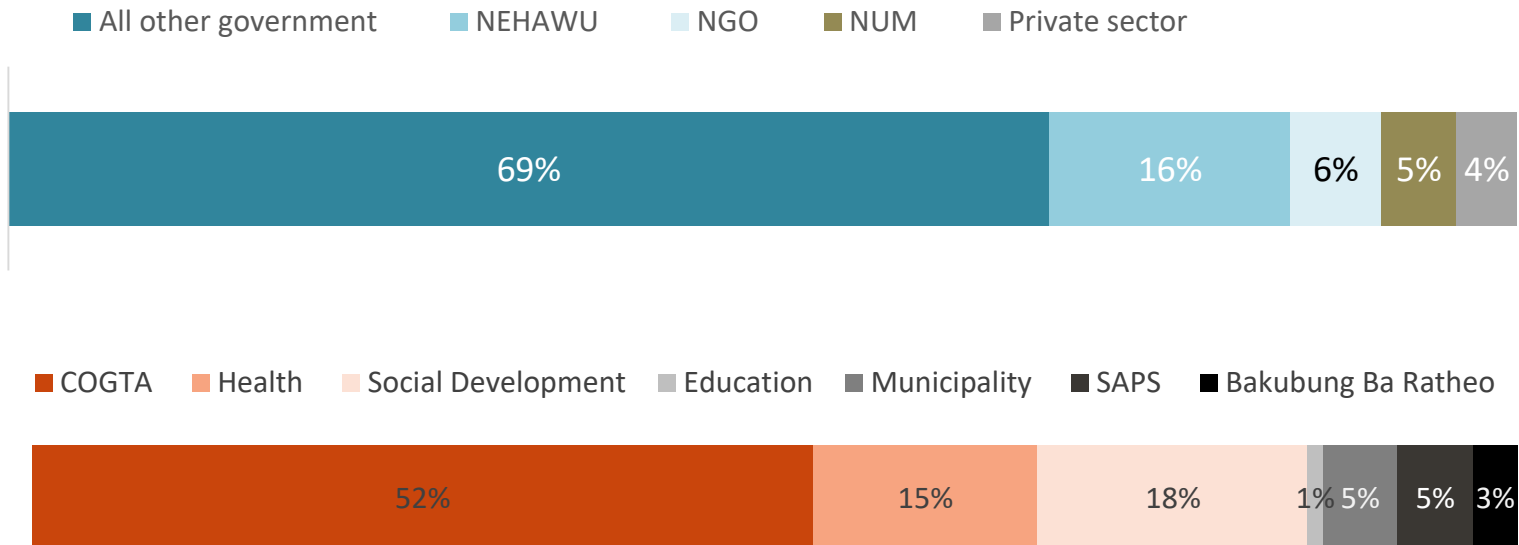


In Limpopo people earning between R 8 001- R 15 000 made up the highest proportion (33%)



53% of participants reached in North West earn less than R 3000 per month

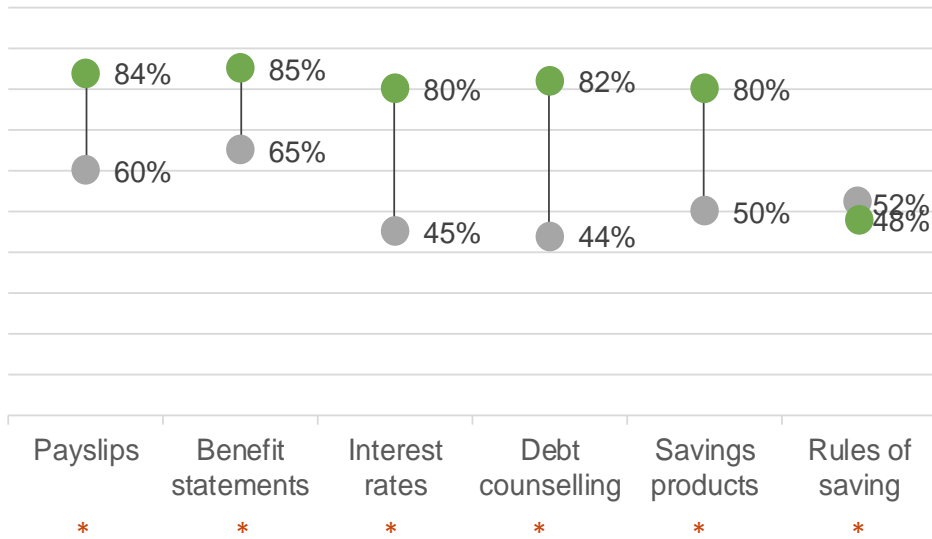
## At least 69% of all participants were government workers





## 1. Workers have improved their financial knowledge

● Pre ● Post



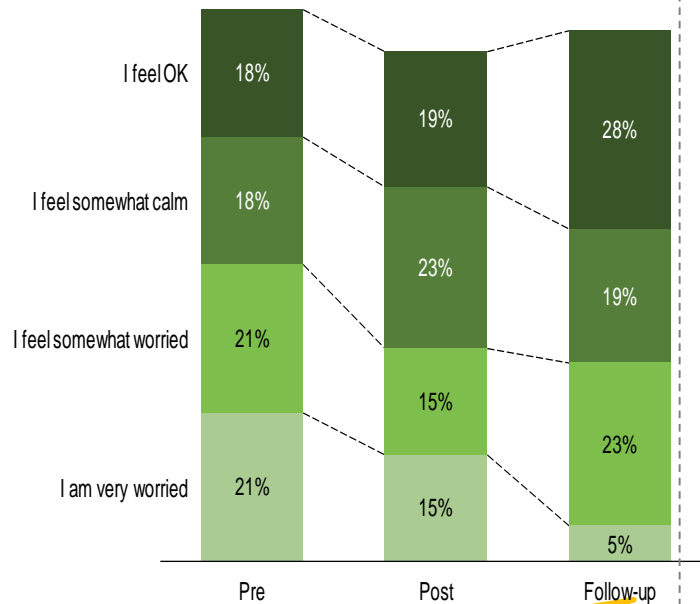
Key: \* Statistically significant

These findings use survey data



## 2. Workers' attitudes towards financial products improves

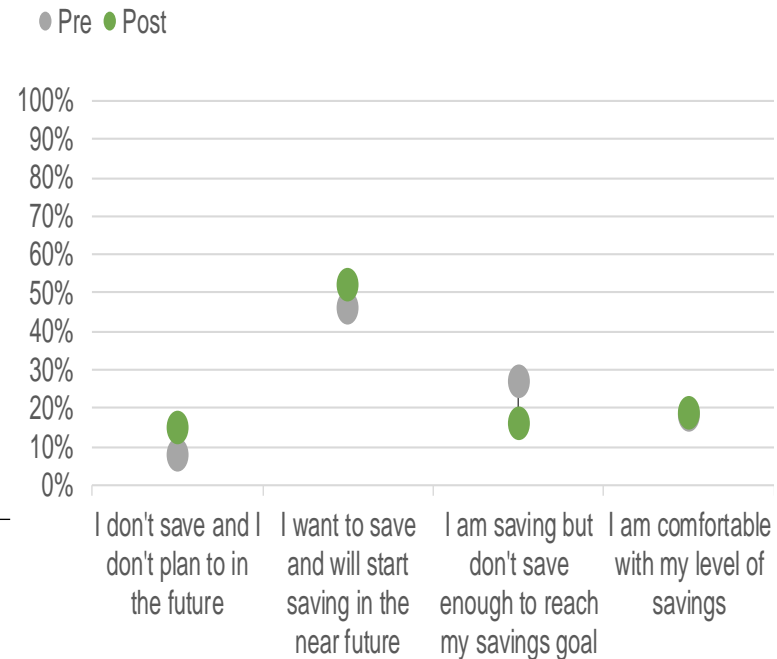
Slightly more participants feel calm about their level of debt



However, debt management remains a key concern

These findings use survey data

Some participants are more aware of the need to save while others don't plan to save in the future





## 3. Workers adapt their financial behaviour



### FPI pilot



Reported activity undertaken since meeting with the planner relates to budgeting and debt management.  
No follow-up sessions booked.

Note: These findings use register data

# Lessons Learnt.



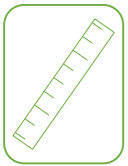
Improving the administration of the survey



Consistency in delivering the content



Extending the auxiliary channels post-workshop



Improvement needed in the workshop venues and facilities



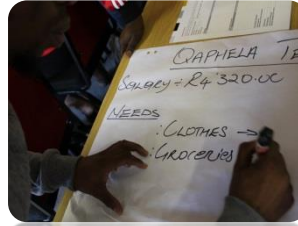
Limited response to calls to action





ASISA

FOUNDATION



ASISA FOUNDATION

WAGEWISE

FINANCIAL LITERACY FOR THE WORKFORCE

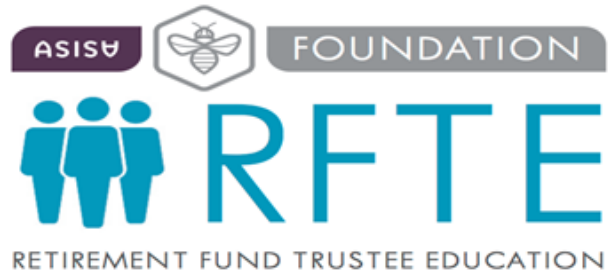


PROJECT  
**Qaphela**  
A Financial Literacy Programme





ASISA  
FOUNDATION



# RETIREMENT FUND TRUSTEE EDUCATION PROGRAMME

## Objectives:

- Improve the **financial literacy** of retirement fund trustees and principal officers;
- Improve and optimise **good governance** of retirement funds;
- Ensure fund members receive **optimal investment returns** within acceptable risk parameters.

## Our training offering comprises:

- Investment Fundamentals
  - Trustee Governance & Ethics
  - Employee Benefits
  - Responsible Investing
  - Investment Fundamentals in Active Ownership (for organised labour)
- One day workshop
- Death Benefits
  - Annual Financial Statements review
  - Investment Policy Statement assessment
  - Investment Management fees and costs
- Half day workshop



ASISA

FOUNDATION

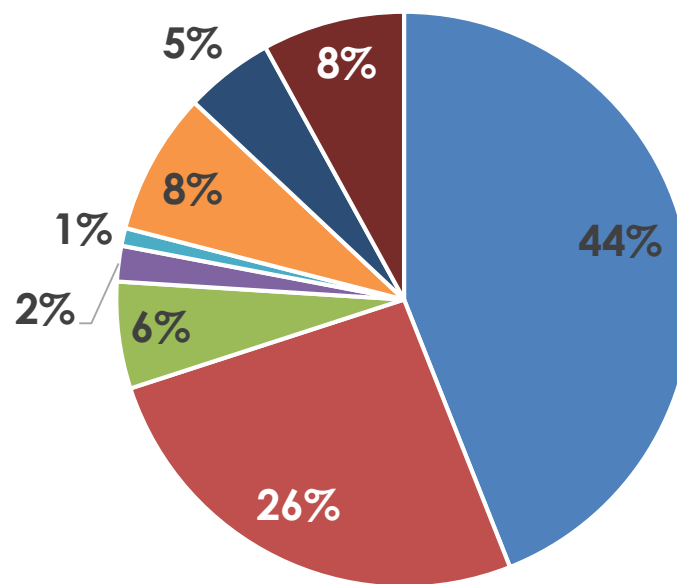


ASISA

ACADEMY

## ASISA Foundation - funded Retirement Fund Trustee workshops

| 3 month period ending<br>(unless otherwise indicated) | # workshops | Total<br>Cumulative #<br>workshops<br>since inception | # actual<br>delegates |
|---|-------------|---|-----------------------|
| 1 May 2014 to 31 December 2015                        | 22          | 22  | 269                   |
| 30-Mar-2016   | 3           | 25  | 36                    |
| 30-Jun-2016   | 8           | 33  | 98                    |
| 30-Sep-2016   | 9           | 42  | 122                   |
| 31-Dec-2016   | 5           | 47  | 44                    |
| 31-Mar-2017   | 14          | 61  | 195                   |
| 30-Jun-2017   | 12          | 73  | 122                   |
| 30-Sep-2017   | 15          | 88  | 168                   |
| 31-Dec-2017   | 11          | 99  | 170                   |
| 28-Feb-2018   | 1           | 100   | 14                    |
|   |             |   | <b>1,238</b>          |



■ IF ■ TG/E ■ RI ■ M/class ■ EB ■ AFS ■ IPS ■ D



ASISA

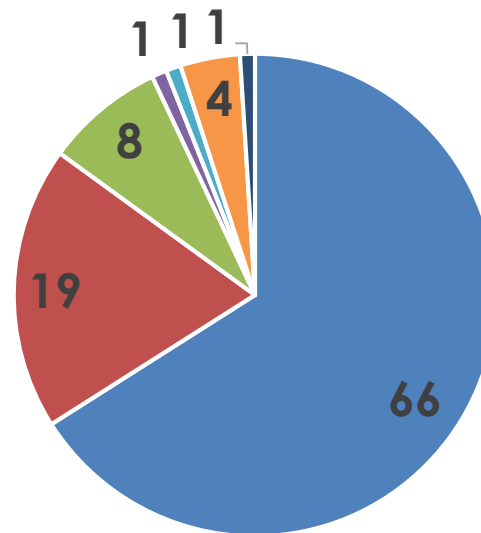
FOUNDATION



ASISA

ACADEMY

## RFTE number of workshops - By province-



■ Gauteng  
■ E Cape

■ W Cape  
■ Mpumalanga

■ KZN

■ OFS

■ Limpopo



ASISA

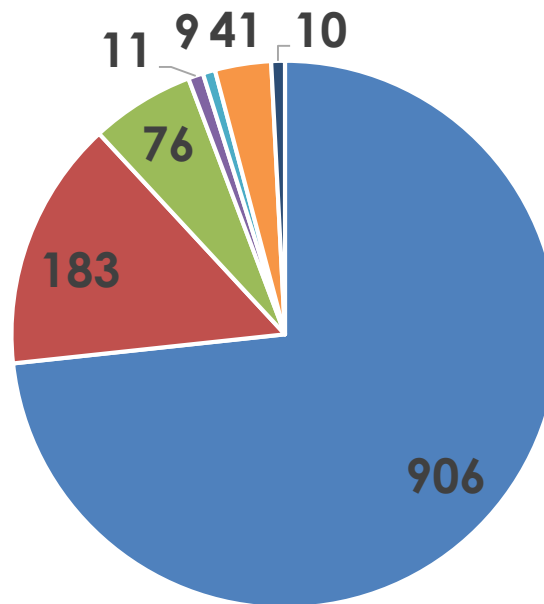
FOUNDATION



ASISA

ACADEMY

## RFTE workshop delegate numbers - By province -



■ Gauteng  
■ Limpopo

■ W Cape  
■ E Cape

■ KZN  
■ Mpumalanga



## Delegates have come from....

- Samancor Group Provident Fund
- NUM Pension Fund
- UNISA Retirement Fund
- Standard Bank Beneficiary Fund
- Private Sector Security Provident Fund
- Mpumalanga Tourism and Parks Agency Provident Fund
- Political Office Bearers' Pension Fund
- AECl Pension Fund
- NEHAWU Pension Fund
- UCT Retirement Fund
- Sacwu National Provident Fund
- Natal Joint Municipal Retirement Fund
- South African National Biodiversity Institute Pension & Provident Fund
- SACCAWU Pension Fund
- .....



# Monitoring and Evaluation – subject literacy transfer map



|            |                        | Pre | Post |
|------------|------------------------|-----|------|
| Confidence | Inflation rates        | 53% | 71%  |
|            | Interest rates         | 59% | 74%  |
|            | Gross Domestic product | 51% | 71%  |
|            | Equities               | 45% | 66%  |
|            | Bonds                  | 51% | 73%  |
|            | Return on Investment   | 50% | 72%  |
| Knowledge  | Inflation rates        | 56% | 84%  |
|            | Pension fund circular  | 38% | 77%  |
|            | Bonds                  | 53% | 71%  |
|            | Exchange rates         | 33% | 77%  |
|            | Share price            | 19% | 71%  |
|            | Regulation 28          | 60% | 88%  |



ASISA

FOUNDATION



ASISA

ACADEMY

## Delegate quotes...



- “Always brilliant”
- “Found case studies and discussions very rewarding”
- “Facilitator was good and is a subject matter expert”
- “Excellent programme!”



ASISA  
FOUNDATION





ASISA

FOUNDATION



# Today's Trustee Online Education Platform

e-Learning and e-CPD offering  
Consumer Financial Education

26 February 2018

# Trustee education via Today's Trustee

Today's Trustee



ASISA

FOUNDATION

## Introduction to Today's Trustee

- Trusted **pension fund magazine** in South Africa
- Distributed free of charge to **>12 000 subscribers** each quarter
- **Printed** copies and **electronic** versions of the publication available to trustees, principal officers, & other stakeholders
- New **ownership**:
  - Allan Greenblo (Founding shareholder & Editorial Director)
  - ASISA Foundation
  - Alternative Prosperity

# Trustee education via Today's Trustee

Today's Trustee



ASISA

FOUNDATION

## What can you expect from the Today's Trustee partnership?

- Refreshed **Today's Trustee magazine** published quarterly with relevant info for retirement fund trustees
- Refreshed **Today's Trustee website** providing a one-stop-shop of retirement fund related info
- Today's Trustee **Consumer Education Supplements** that will provide relevant consumer info on various topics i.e. asset classes, death benefits, management fees etc.
- **Online Education Platform** offering e-CPD and other Consumer Education info for retirement fund trustees (June 2018)



ASISA

FOUNDATION



ASISA  FOUNDATION

SAVER WAWA WAWA



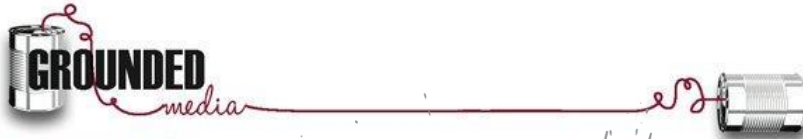
# SWW-TVET 2016 - YOUNG ADULTS

AF Stakeholder Event Feb 2018



ASISA

FOUNDATION



SAVER WAKA WAKA



ASISA

FOUNDATION

#SAVERWAKAWAKA





# SWW-TVET 2016 - YOUNG ADULTS



ASISA

FOUNDATION

AF Stakeholder Event Feb 2018

## Overview



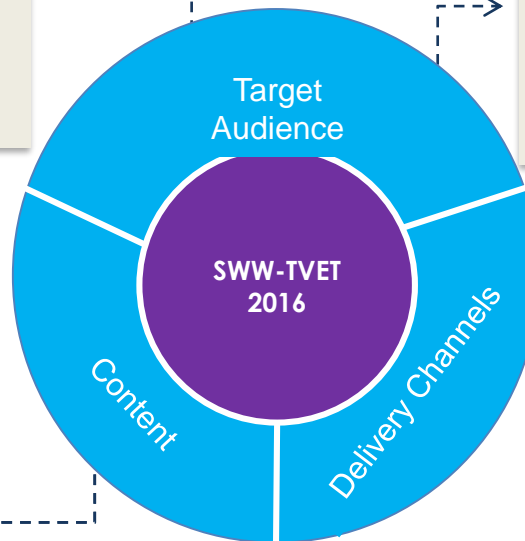
- Equip the students with the **skills** necessary for entering the job market and managing their finances once they begin earning an income.
- To instill a culture of “**Saving & investing**” from the time participants begin their careers, and
- Participants to showcase what they learnt in the 6 week programme

### Reach

- An average of 500 students attended 6 repeat workshops at 4 campuses; and
- 1,205 students attended the once-off drama production.

- Financial Literacy
- Soft Skills

#SAVERWAKAWAKA



### TVET College Students in their final year. (18 – 29 years)

- Tshwane North College (Hammanskraal)
- Orbit College (Mankwe)
- Orbit College (Rustenburg)
- Orbit College (Brits)

- **3 Delivery channels:**
  - Theory-based Workshops
  - Drama productions
  - Social Media
- **Auxillary channels:**
  - SMS campaign
  - Facebook closed group
  - WhatsApp groups

# SWW-TVET - YOUNG ADULTS

AF Stakeholder Event Feb 2018



ASISA

FOUNDATION



ASISA

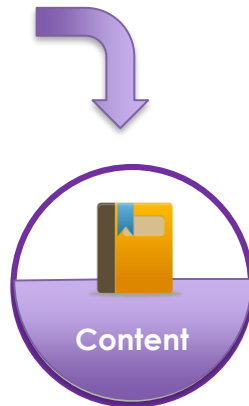


FOUNDATION

SAVER WAYA WAYA

## Excel@Uni Financial Literacy Pilot

Content modified to be more relevant to urban university students from peri-urban areas.



Bursary recipients

JHB & CPT

## SWW-TVET 2018



- ABSA Funding to rollout SWW-TVET

#SAVERWAYAWAYA





ASISA  
FOUNDATION

ASISA  
FOUNDATION

WAWA WAWA

Founda  
cial liter  
ogramme

pend less,  
ave more!

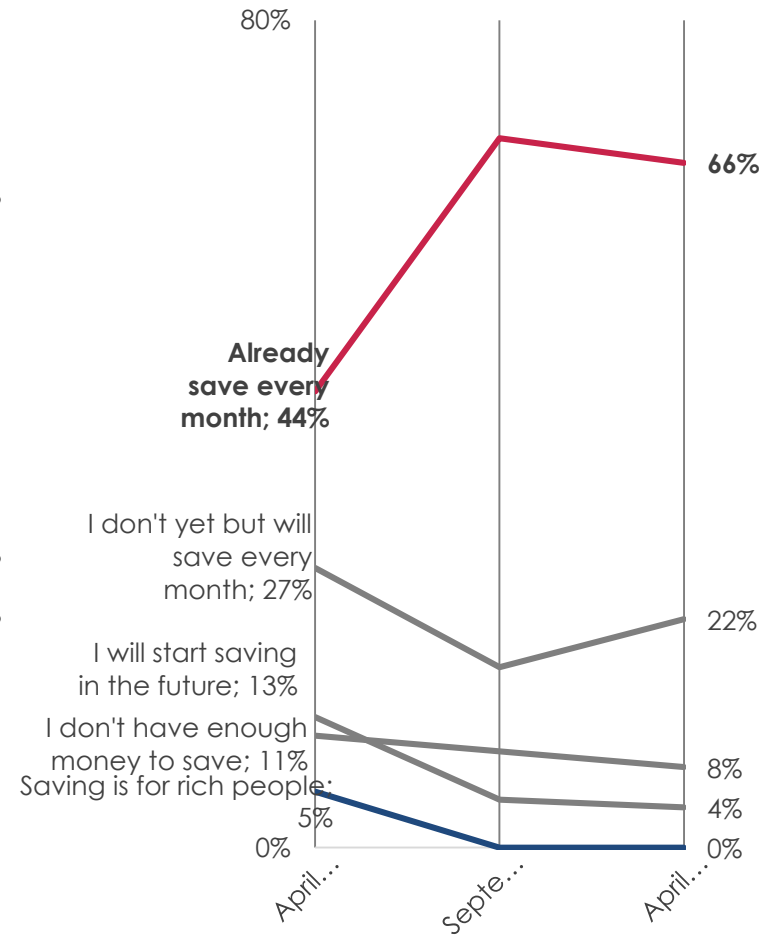
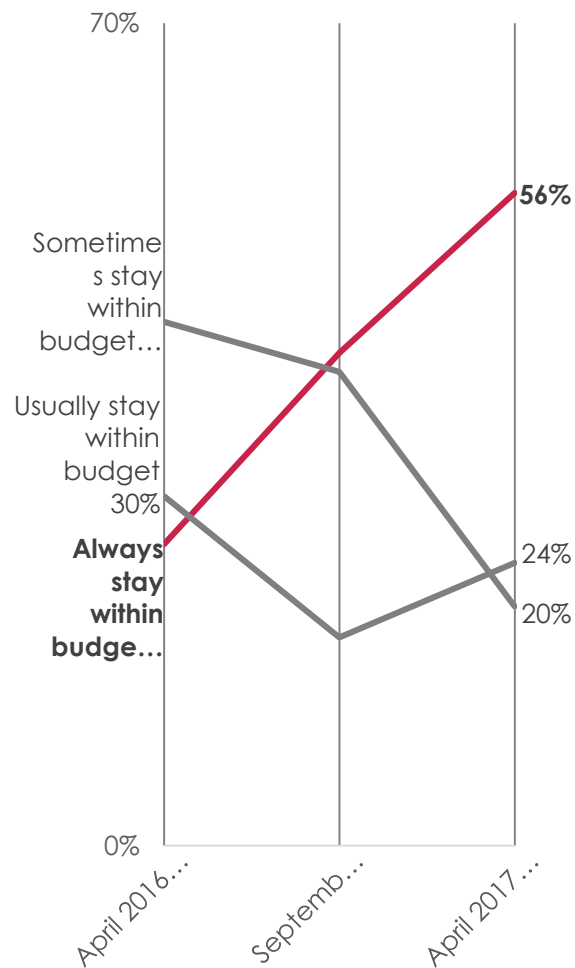
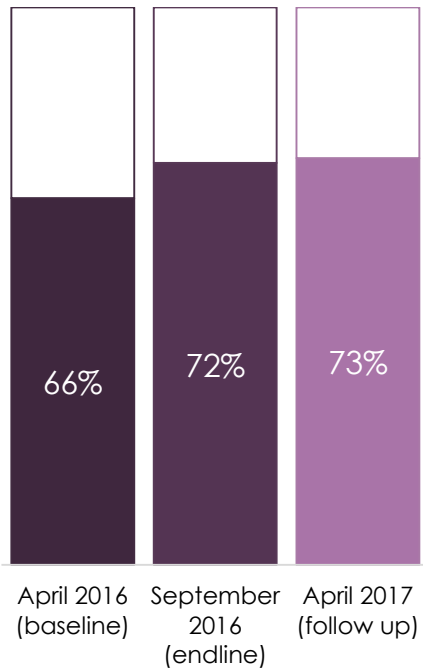


# young adults.

SAVER WAKYA WAKYA

## Highlights from the SWW TVET follow up survey:

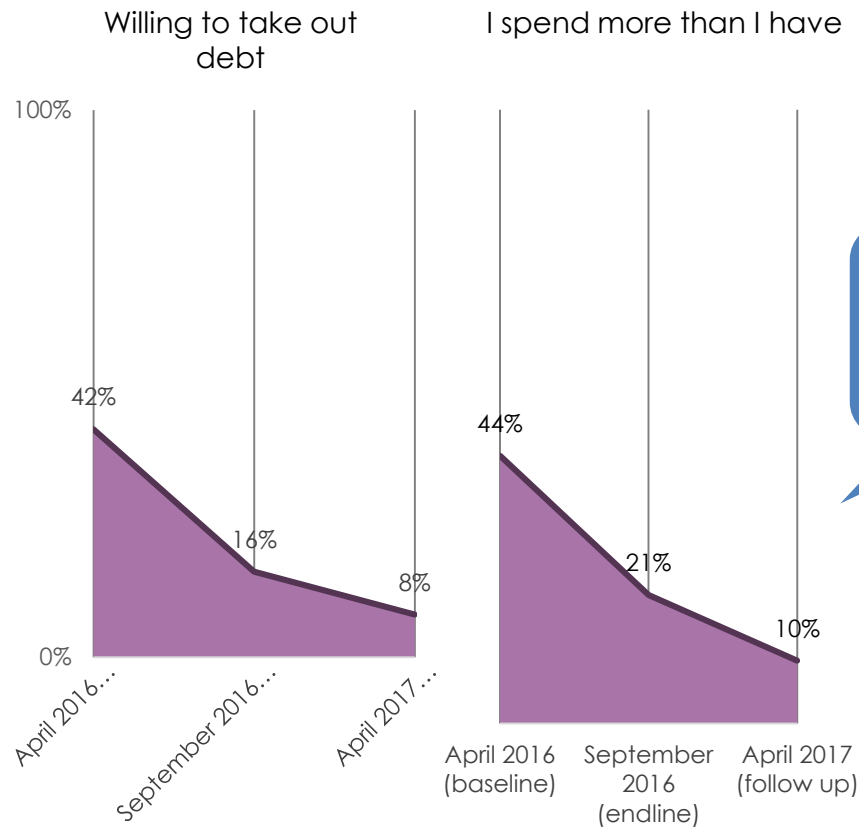
73% of participants at follow up reported having



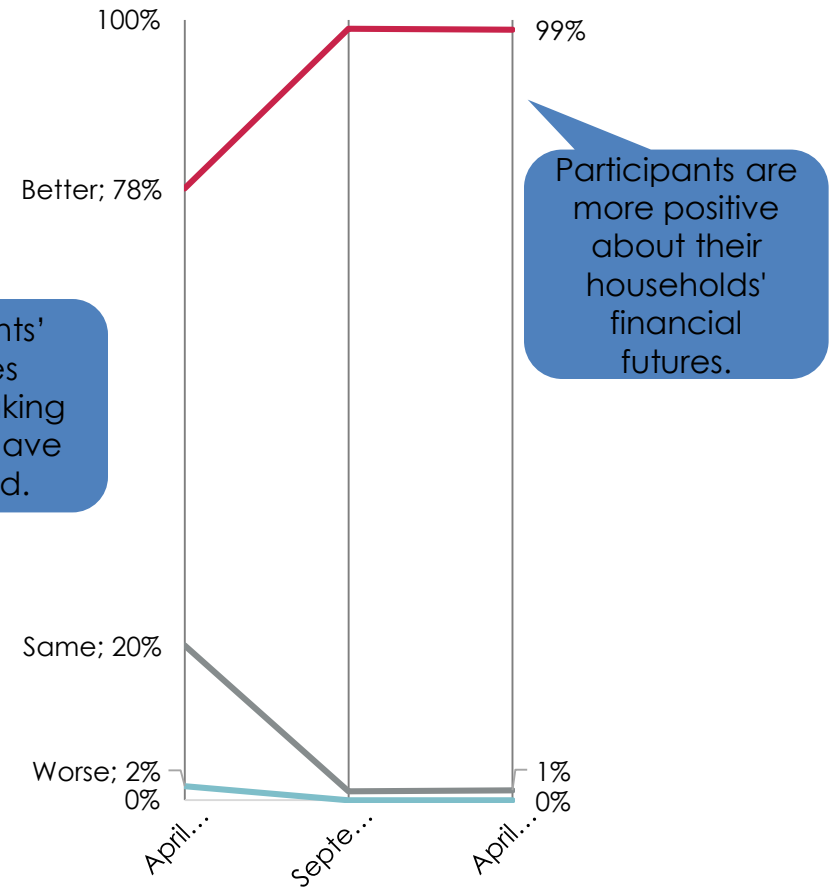
# young adults.

SAVER WAKYA WAKYA

## Highlights from the SWW TVET follow up survey:



Participants' attitudes towards taking our debt have improved.



# young adults.

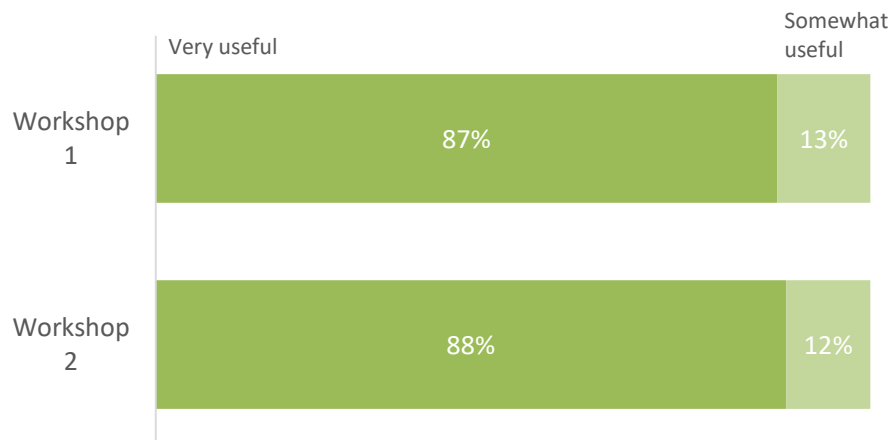
## Key findings:

The content from SWW TVET was transferable to university students, who found it useful.

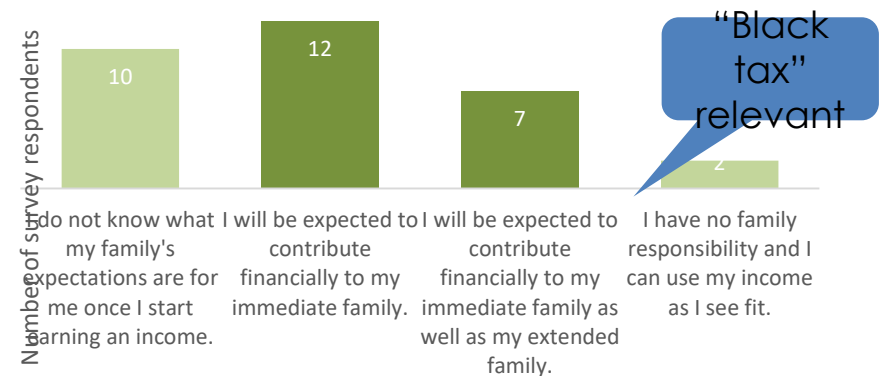
The addition of the “black tax” theme was particularly pertinent and well-received.

The ASISA budgeting tool was piloted and found to be useful; however, it requires some further development.

The vast majority of participants found the content in both workshops



The majority of survey respondents are expected to contribute financially to their families when they start earning an income.





ASISA

FOUNDATION



ASISA FOUNDATION

FLAME

FINANCIAL LITERACY AND MICRO-ENTERPRISE



**TRUE SIZE MOTOR ENGINEERING**  
083 615 4456 / 011 810 4460  
SPECIALISE  
REPAIRS  
PULSE &  
RIND CRAN  
KIM HEAD  
RECON HIGH  
REMOVE BR  
WHEELS

BRA MAMS MINI SPAFES  
TAXI ONLY  
Contact: 071 780 4313

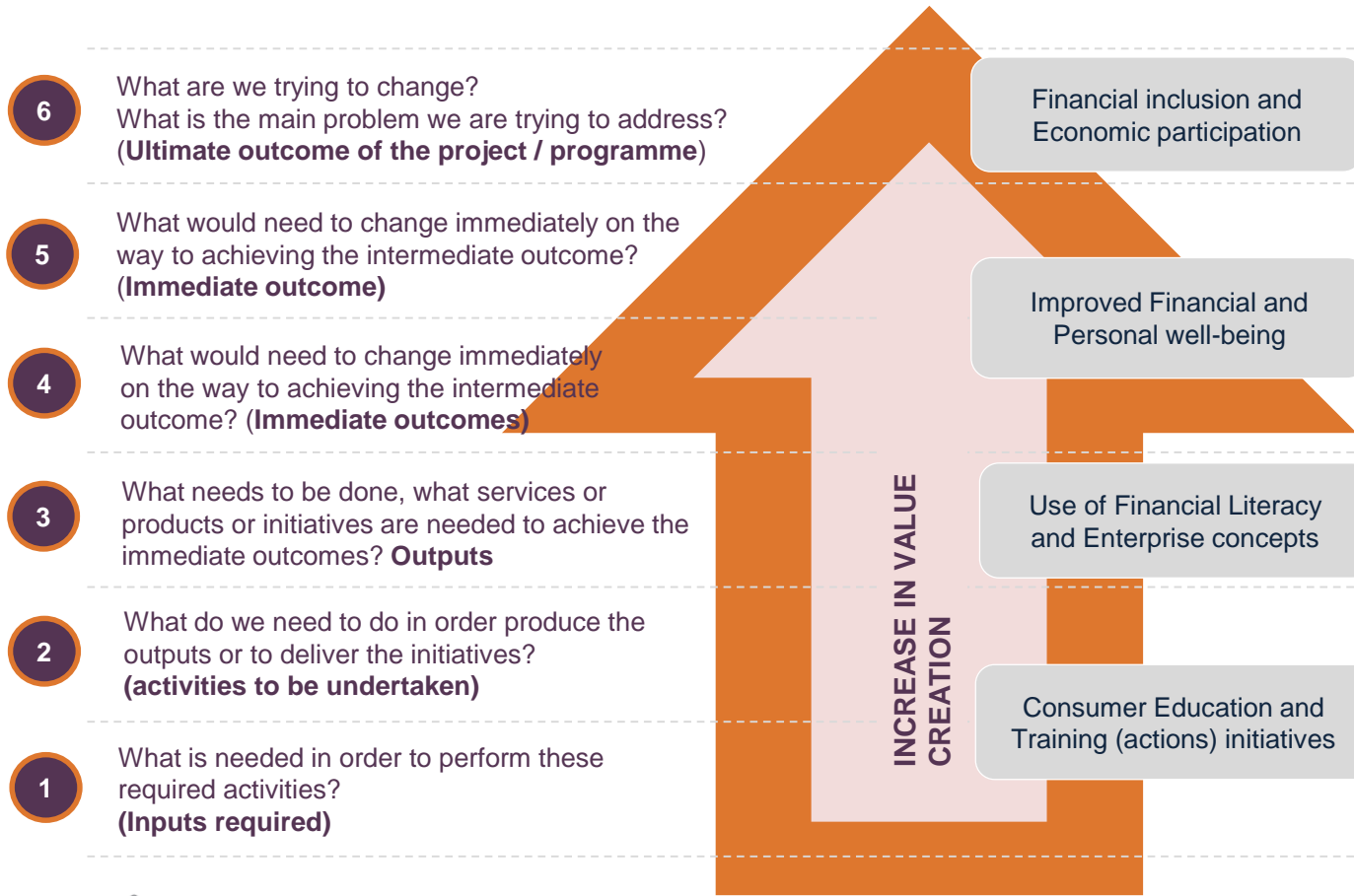
**ORDERS**  
0797773860  
FEAST @ 25  
FEAST @ 25  
FEAST @ 40  
FEAST @ 60

**Dip & Lay**  
*Ladies car wash*  
*We Also Offer Mobile Car Wash*  
We wash with passion & love  
**072 498 1709**  
**079 198 7456**  
Next to Temba AVBOB



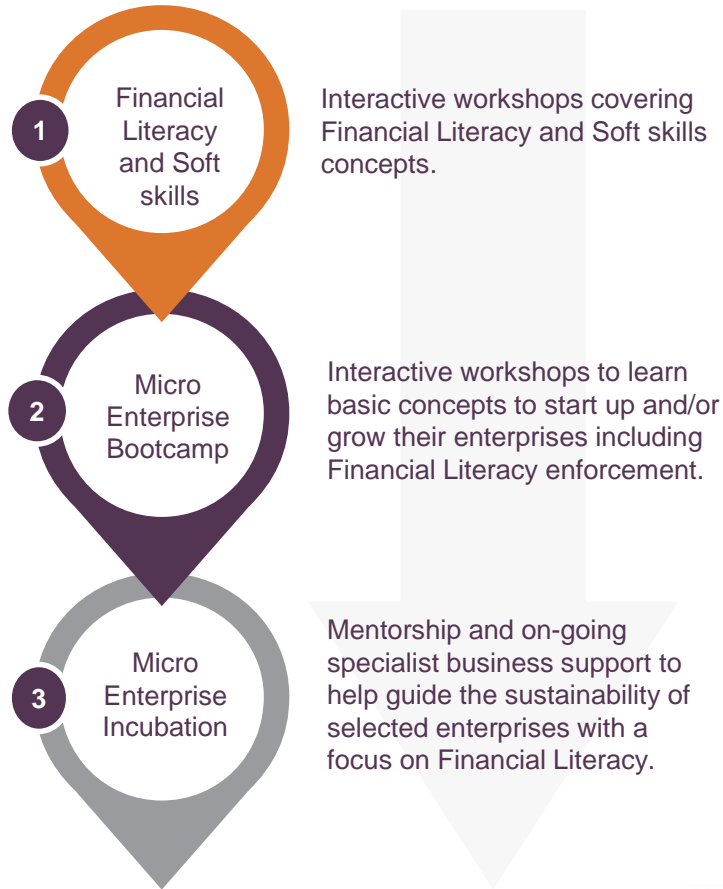


**Our Financial Literacy and Micro-Enterprise (“FLAME”) programme approach is based on the Theory of Change, focusing on Change; Improvement and Benefit to Society**

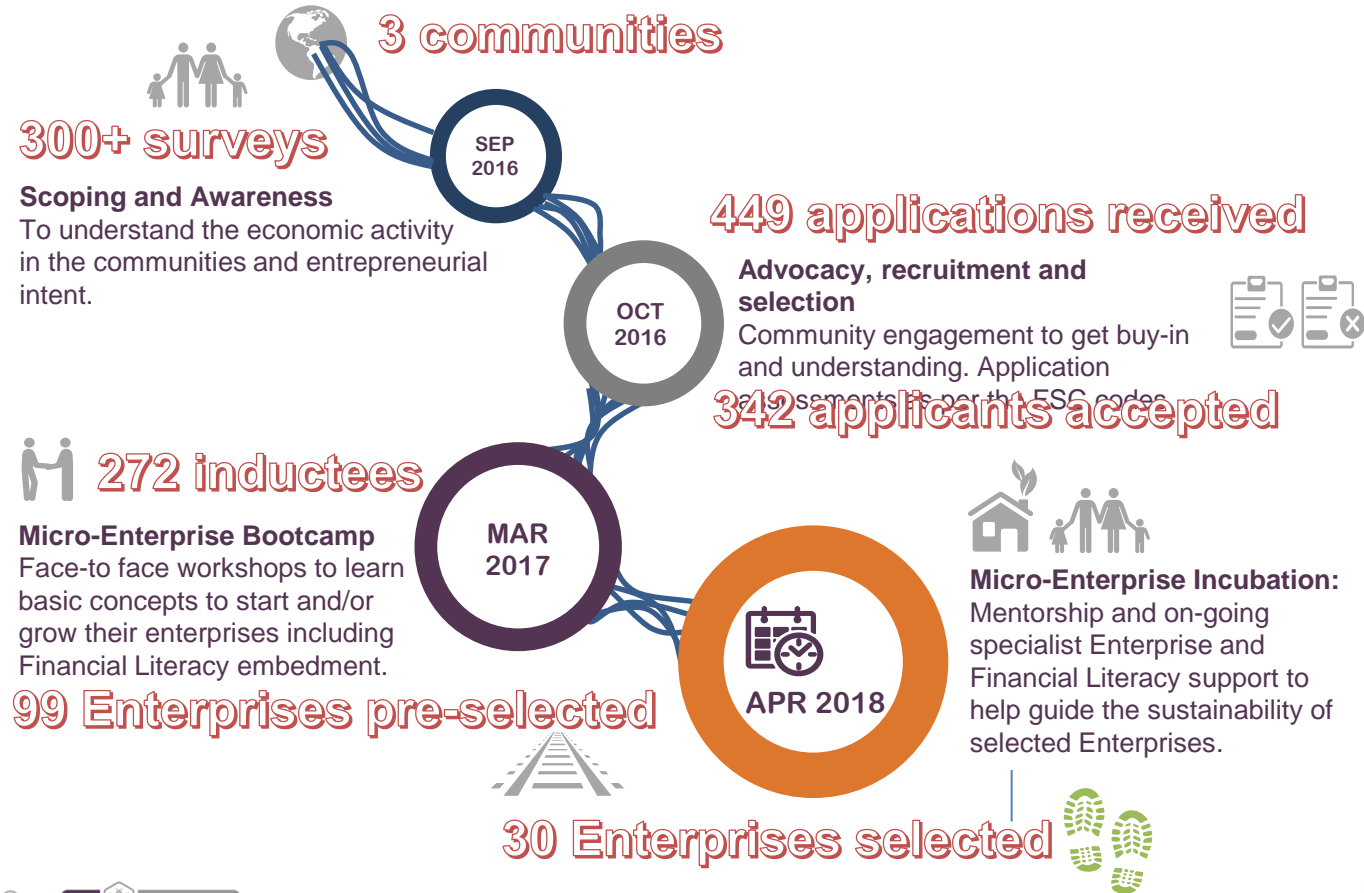


**FLAME is a three phase participant and beneficiary engagement programme, and currently in the Incubation phase**

Entrepreneurship



**FLAME has gone through numerous milestone destinations and currently heading for its final Micro-Enterprise Incubation milestone scheduled for April 2018**



**The Micro-Enterprise Bootcamp and the transition into Incubation have had a number of highlights and key success outputs throughout 2017 and 2018**

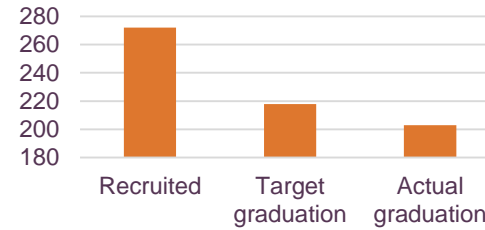
**New Enterprises**

**7 new Start Ups operationalised in bootcamp**

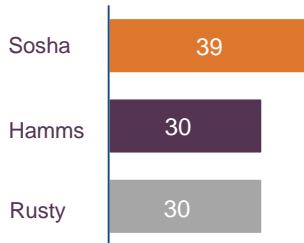


**Graduating participants**

**93% completion rate**



**Pitching Enterprises**

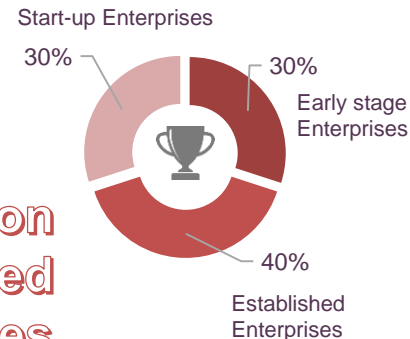


**99 Enterprises were pre-selected for final pitching**

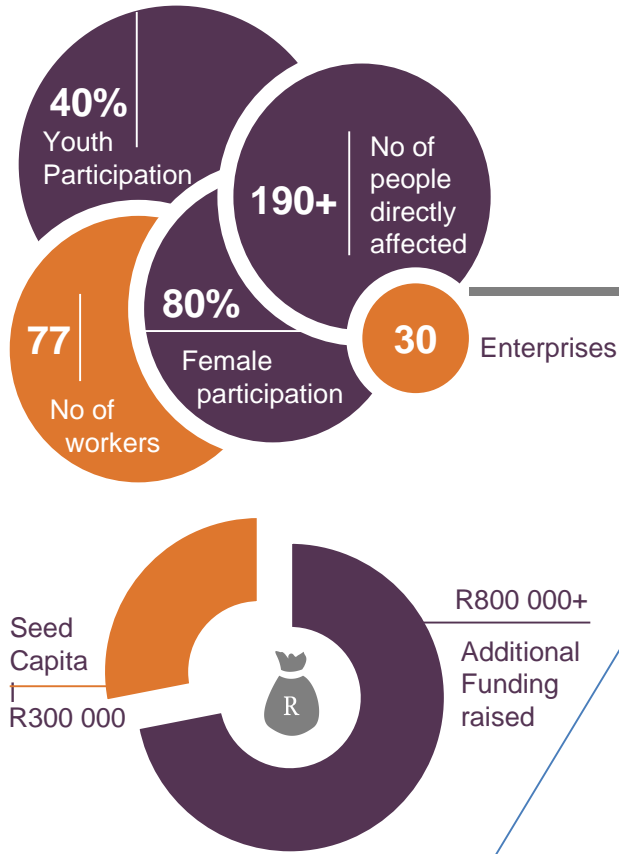


**80% Female representation in the selected 30 Enterprises**

**Selected Enterprises**



### The Micro-Enterprise Incubation programme is currently underway with a 97% retention rate, a drive for Financial inclusion and Enterprise sustainability focus

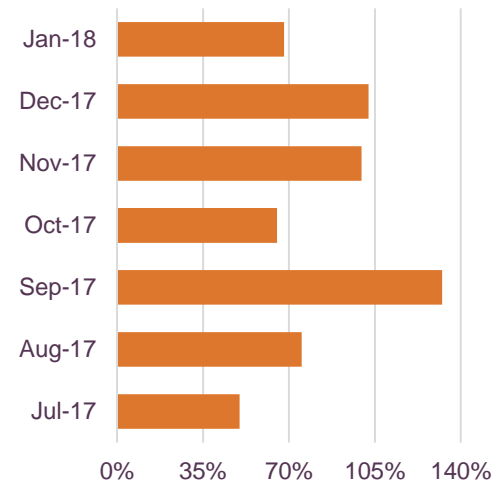


**71% bankable**  
Enterprises with bank accounts



**44% formalised**  
Registered Enterprises

■ Portfolio profit margins



## Meet some of the FLAME participants and get to know about their journey to Financial Inclusion and Economic Participation



**Siyabulela Mbombi** – Start Up Sosonium Projects specialises in steel works in Rustenburg focused. Provides services to house holds and mines.  
AGE: 5 months.



**Caroline Mathibe** – An established Seamstress & Clothing manufacturer in Mabopane. Recently acquired a stable operational space.  
AGE: 7 years



**Portia Mojela** – An Early Stage Bee Farmer in Hammanskraal. Recently acquired Equipment (Hive-Kit, smoker & protective kit).  
AGE: 2 years



**Jaconia Phiri** – Start Up Bra Buddy's pest control that entered the market by retailing a pest control chemical. Expanding on business offering going into fumigation.  
AGE: 1 month



**Nompumelelo Masango** – Furniture manufacturer converting used tyres into contemporary furniture. Also creates accessories and clutch bags.  
AGE: 2 years.



**Lebogang Olifant** – An established mobile spa service provider operating in Soshanguve. Recently acquired as massage chairs and beds.  
AGE: 7 years



**Josephine Shongwe** – Early Stage Josephine Sewing Seamstress in Rustenburg. Business remodelled to focus on schools as a retailer.  
AGE: 1 year



**Onica Mohlabi** – An established laundromat restarting to trade in Atteridgeville. Recently acquired a stable operational space.  
AGE: 5 years.





ASISA

FOUNDATION



ASISA FOUNDATION

FLAME

FINANCIAL LITERACY AND MICRO-ENTERPRISE

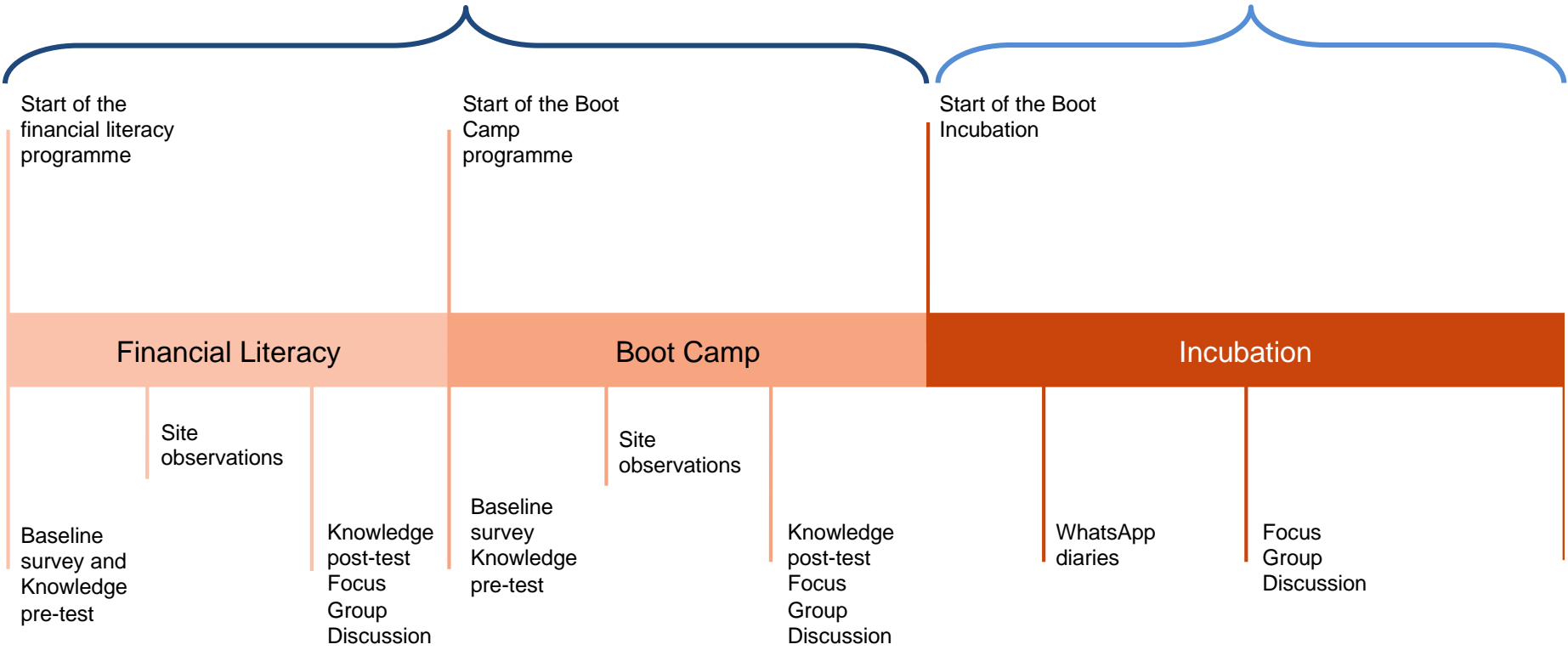


# M&E for FLAME.



## M&E Data Collection Complete

## M&E Data Collection Ongoing





# financial literacy component.



## REACH

**± 1095** people attended at least one session of the Financial Literacy during the 5 weeks of the component.

**61% Female**



**The programme reached mainly older people**

The average age of the participants was 48 years

## Geographic distribution

- Hammanskraal: 30%
- Soshanguve: 20%
- Ga-Rankuwa: 13%
- Ledig: 10%
- Rustenburg: 10%
- Mabopane: 6%
- Phokeng: 5%
- Tlhabane: 5%

A large portion of the sample reported having no income, and beneficiaries reporting dissatisfaction with the state of their financial position

At the outset, beneficiaries were generally dissatisfied with their lives, and the clear majority were moderately stressed.

**85% of all participants earn less than R 15 000 per month**



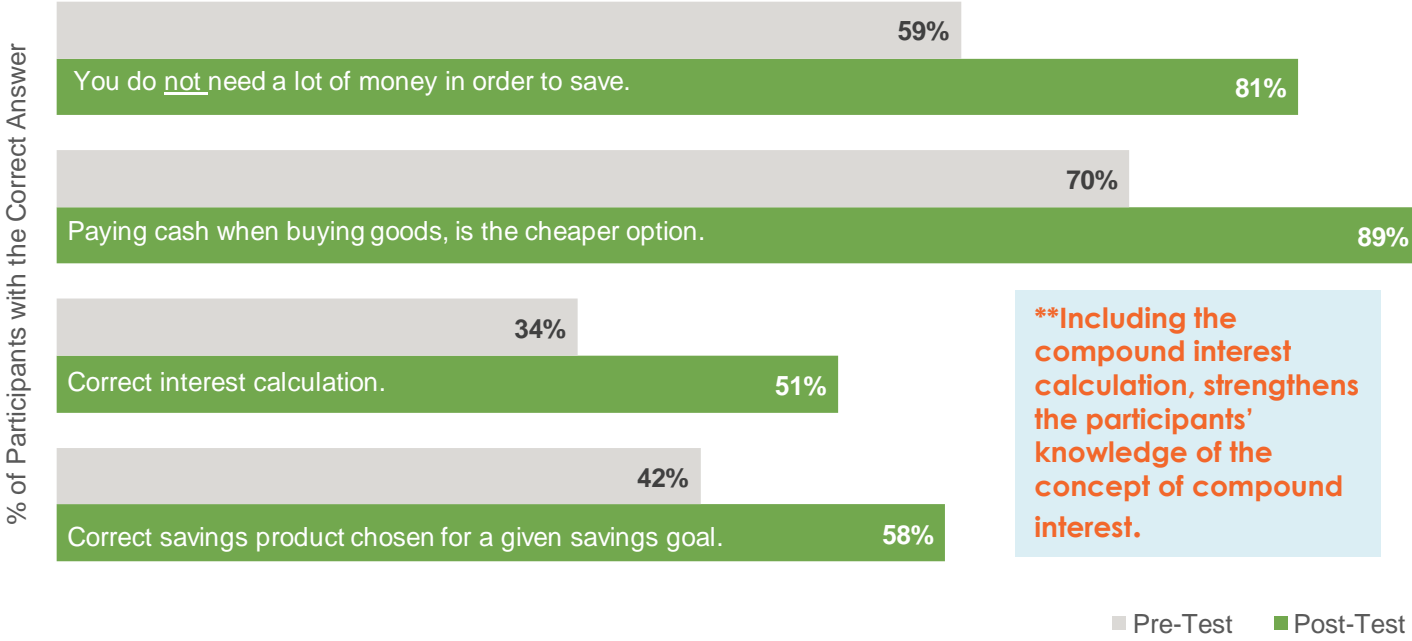
FINANCIAL LITERACY AND MICRO-ENTERPRISE

# financial literacy component.



## KEY FINDINGS – FINANCIAL LITERACY

The proportion of respondents that answered financial literacy questions correctly, increased across all financial literacy questions



**\*\*Including the compound interest calculation, strengthens the participants' knowledge of the concept of compound interest.**

### Participant feedback:

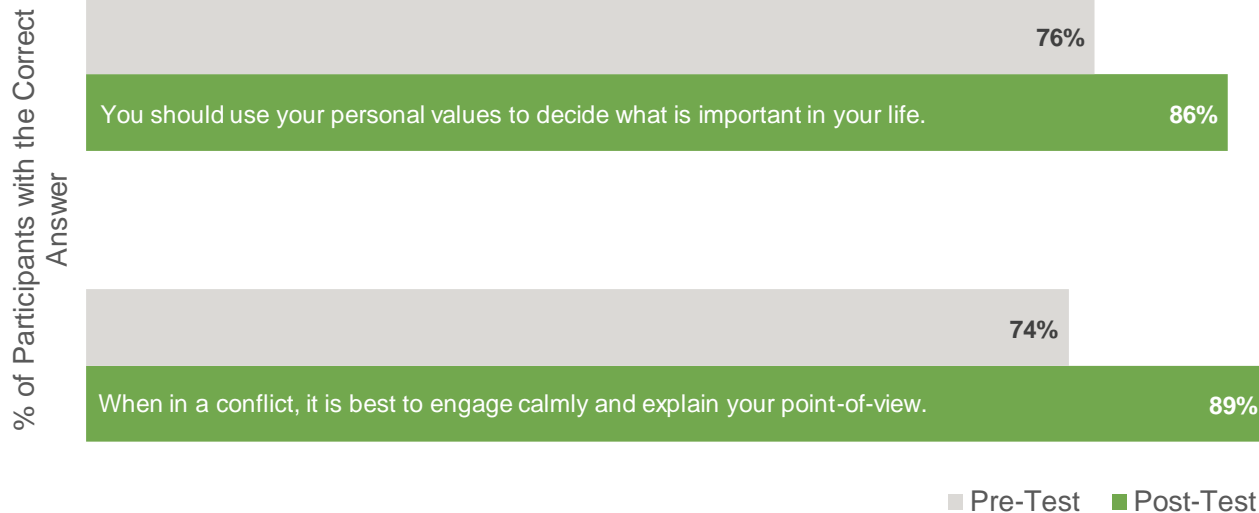
- All topics discussed during workshops were relevant to their lives.
- Needs and wants was one of the most useful topics.



# financial literacy component.



## KEY FINDINGS – SOFT SKILLS



### Participant feedback:

- **Beneficiaries shared success stories after having applied financial literacy lessons in their daily lives.**

**\*\*The majority of participants feel optimistic about their future post-training.**



# boot camp component.



## REACH

± 438 people were reached through FLAME's Boot Camp Component

73% Female



## Geographic Distribution

- Soshanguve: 45%
- Hammanskraal: 34%
- Rustenburg: 21%

# boot camp: lessons learnt



Many positive results showing knowledge transfer – however; still areas for improvement



Need to consider how to better set expectations



Participants considered the detailed support through the various stages of starting a business valuable – but would have liked more constructive criticism and support



“Soft skills” should be continued into the boot camp component



ASISA

FOUNDATION



ASISA FOUNDATION

FLAME

FINANCIAL LITERACY AND MICRO-ENTERPRISE





ASISA

FOUNDATION

Q&A



[www.asisa.org.za](http://www.asisa.org.za)



ASISA

FOUNDATION

THANK YOU.



[www.asisa.org.za](http://www.asisa.org.za)