



ASISA Academy Newsflash – August 2022

Dear Stakeholder

A first for our industry, the Association for Savings and Investment South Africa (ASISA) released a report in August titled “The Journey towards Transformation of South Africa’s Savings and Investment Industry (2018 – 2020) as represented by ASISA”.

The report provides insights into the transformation progress made by ASISA members over the three-year period from 2018 to 2020 in achieving the relevant transformation targets set by the Amended Financial Sector Code (FSC), which came into effect on 1 December 2017.

While the report shows that there has been a steady improvement in the transformation of both life offices and asset managers, it also indicates that life offices and asset managers did not meet targets for the following elements: management control, employment equity and skills development.

One of the key objectives of the ASISA Academy is to assist ASISA member companies with upskilling their Black employees by providing high quality, practical learning solutions. All ASISA Academy learning solutions are designed and delivered in collaboration with senior industry experts. This ensures that learning remains rooted in the reality of the changing needs of industry. A range of [Short Courses](#) and [Sprints](#) are offered to ASISA member employees and stakeholder employees.

Since the ASISA Academy is recognised as a Level 1 B-BBEE contributor, employers can claim 135% of their skills development spend with the ASISA Academy.

The ASISA Academy further contributes towards the transformation of the savings and investment industry by facilitating a reliable pipeline of Black work-ready graduates by offering two [graduate internships](#) and the [Financial Markets Practitioner Learnership](#), the Academy’s first learnership.

Contributing to the success of the internships is the ASISA Academy’s strong partnership with seven institutions of higher learning: University of Cape Town, University of the Western Cape, TSiBA Business School, University of Johannesburg, University of KwaZulu-Natal, Nelson Mandela University, and University of the Free State.

We invite you to [contact us](#) to discuss how we can support your company’s skills development requirements. The report titled “The Journey towards Transformation of South Africa’s Savings and Investment Industry (2018 – 2020) as represented by ASISA” can be downloaded [here](#). More information

on how the ASISA Academy supports the transformation of South Africa’s savings and investment industry can be found on page 48 of the report.



News from our graduate programmes

ASISA Academy IMACS@TSiBA Internship

The seven TSiBA students on the 2021/22 ASISA Academy [IMACS@TSiBA Internship](#) have completed the first month of their four-month internships with their respective sponsors: M&G Investments, Sanlam Investments, Allan Gray, Prescient, Taquanta Asset Managers and Futuregrowth Asset Management.



2021/22 ASISA Academy IMACS@TSiBA students who are in the first month of their four-month internships. From top left: Somila Mcweba (Prescient), Ameer Jacobs (Taquanta Asset Managers), Muhammed Higgins (Allan Gray), Lebo Kanogoiwa (M&G Investments), Fagrie Barthus (Sanlam Investments), Ntokozo Genu (Futuregrowth Asset Management), and Sibusiso Qumbelo (Prescient).

Our partnership with TSiBA Business School, a Cape Town-based not-for-profit higher education institution, was formed in 2011 and is our longest standing university affiliation. Together we have been identifying Black students who have what it takes to build a career in the savings and investment industry and developing them through the [IMACS@TSiBA](#) Internship.

It was therefore an honour to have been invited to participate in the TSiBA Education Women in Leadership event held on Friday, 19 August, in commemoration of Women's Month. The event was attended by TSiBA students and aimed to celebrate women who are using their influence to inspire the future generation of female leaders.

The panel was facilitated by Gia Whitehead, chair of the TSiBA Board, and I was joined on the panel by Ruth Stoffberg, an IMACS@TSiBA alumna and now Investment Operations Officer at Prowess Investment Managers, and Chloé van Biljon, TSiBA Economics lecturer.

We are extremely proud of what Ruth has achieved – from growing up on the notorious Cape Flats to being the first graduate in her family to heading up investment operations – and I would like to encourage you to listen to her inspiring story [here](#).



Ruth Stoffberg, IMACS@TSiBA alumna and Investment Operations Officer at Prowess Investment Managers (left) and Alicia Davids,

To highlight even further the incredible impact that an internship like IMACS@TSiBA can have, we would also like to share with you an extract from a letter of gratitude sent to Anton Berkovitz, the ASISA Academy's programme champion for the IMACS@TSiBA Internship. The following was penned by Ntokozo Genu, who is currently interning as a specialist investment administrator at Futuregrowth Asset Management:

"This is to appreciate your hardworking dedication in incubating and sharpening our minds to fit in the investment industry.

I remember my first time entering the doors of ASISA Academy like it was yesterday. I was clueless about investments, and nothing made sense to me at the first day.

Everyone at ASISA is accessible and it is very inspiring to share the room with CEOs and everyone from the higher positions. People at ASISA go all the way to help us students and I really appreciate that. You were very patient with us sir and you tried your best to make us understand the course. IMACS is the most interesting course I have done and it does not require one to be a top student to love it.

You make education interesting and I felt like I was in the workplace already when I was attending at ASISA.

At work I understand most of the jargon we are using so it is easy for me to learn because they don't have to explain everything to me. I'm in the Fixed Interest team but I can understand duties done by other teams such as Performance and Attribution because I learnt that."

ASISA Academy IFA Internship

We are preparing for the eighth [Independent Financial Advisor \(IFA\) Internship](#), which kicks off in February 2023. Graduates successful in their applications will be placed with host practices in Bloemfontein, Cape Town, Durban, East London, Gqeberha and Johannesburg.

Thanks to the loyal support from our sponsors, the 2023 IFA Internship will be our biggest yet. The anchor sponsors of this internship are Allan Gray, Coronation Fund Managers, M&G Investments and Ninety One. In addition, Perpetua Investment Managers and Camissa Asset Management recently came on board as new sponsors. This presents us with the opportunity of being able to significantly scale the IFA Internship.

The IFA Internship was launched in 2016 and, looking back over the past seven years, we are proud of having achieved the following impact:

- 181 BComm Financial Planning graduates from seven universities in five provinces (2016 – 2021) interned with 66 practices around the country
- 100% Black & 70% Black female
- 80% of these interns were permanently employed by host IFA practices, while the remaining interns were employed by asset managers and banks

ASISA Academy Financial Markets Practitioner Learnership

The ASISA Academy achieved a significant milestone in March 2022 with the launch of the [Financial Markets Practitioner Learnership](#). Our 14 participants are halfway through the learnership, the academic component of which is being delivered via weekly 3-hour online classroom sessions until February 2023. Delegates will sit for the final external exam in April 2023.

This NQF Level 7 learnership is registered with the Finance and Accounting Services Sector Education and Training Authority (Fasset) and provides a learning pathway to a higher qualification such as an honours degree or a NQF level 8 post graduate diploma. This qualification complies with the Financial Sector Code (FSC) criteria set out in categories B and D on the Learning Programme Matrix for scoring skills development points.

Employees as well as unemployed graduates interested in participating in next year's learnership are encouraged to apply [here](#).



UCT Life Insurance Claims Assessors Short Course

Our 19 delegates from various life insurance companies participating in the popular [UCT Life Insurance Claims Assessors Short Course](#) have reached the halfway mark of this course. The delegates range from experienced claims assessors and claims processors to new administrators and administration assistants. Once the course concludes in October, delegates write their final exam which is externally moderated by UCT.

Since this course was oversubscribed for 2022, we are considering offering it twice next year: as an online course in the first half of 2023 and as a face-to-face course from July to October 2023 in either Cape Town or Johannesburg, depending on where the demand is greater. Delegates who could not be accommodated in this year's course will be given first option to participate in next year's courses.

We received the following encouraging feedback from two of the delegates:

"Today has exceeded my expectations. I am looking forward to the rest of this course and the learning attached to it. All the presenters were well spoken in a manner which was easy to follow and understand. Thank you."

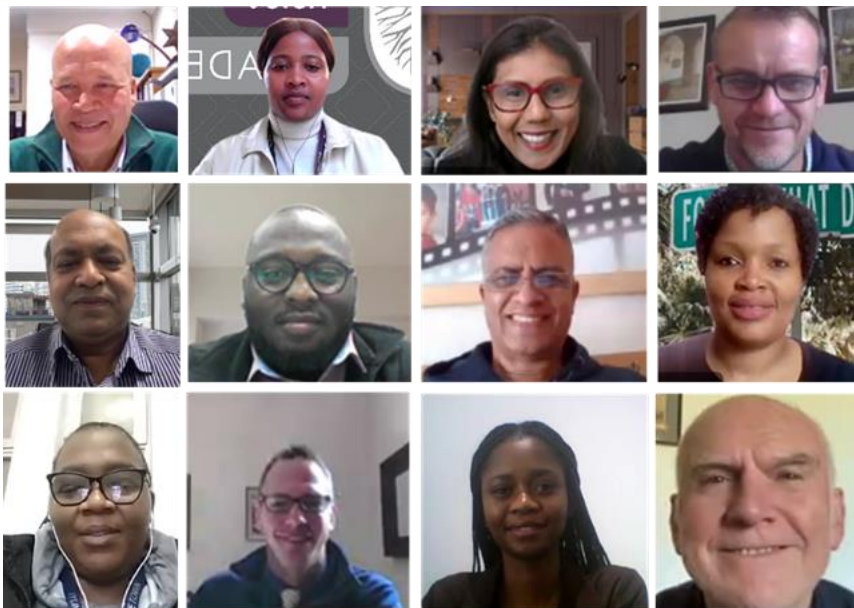
"I really enjoy the real-life case studies; they work really well when applying the knowledge to a practical example in the claims assessors' world."



Retirement Fund Trustee Education

In August, we presented 10 [Retirement Fund Trustee Education](#) (RFTE) workshops to more than 122 trustees and principal officers. In addition to the six public workshops and the one workshop for members of the Institute of Retirement Funds Africa (IRFA), we also delivered three bespoke workshops for the following retirement funds:

- Smollan
- Independent Schools Association of Southern Africa (ISASA)
- COSATU



Trustees who attended some of our Retirement Trustee Education (RFTE) workshops in August, pictured above with Tony Remas, RFTE Presenter (top left) and Zikhona Monkqoyana, Course Coordinator (next to Tony).

We are also gearing up to launch our first ever [Induction Course](#) for new retirement fund trustees. The purpose of this free online course is to provide an overview of the role, responsibilities, duties and functions of a trustee within the South African Retirement Fund Industry, which will assist new trustees in completing the mandatory Financial Sector Conduct Authority (FSCA) Trustee Training Toolkit requirements.

Other courses presented in August

UCT Collective Investment Schemes (CIS) Short Course and UCT Investment Management Administration & Client Servicing (IMACS) Short Course

Our first face-to-face [UCT CIS Short Course](#) and [IMACS Short Course](#) since early 2020 were delivered in Cape Town from 17 to 23 August 2022, attended by delegates from various companies within the financial services industry. We were also pleased to welcome two delegates from the Namibia Financial Institutions Supervisory Authority (NAMFISA).



Delegates who attended the UCT CIS Short Course (top) and UCT IMACS Short Course in August (bottom).

The following online [Investment Sprints](#) were delivered:

- Introduction to the SA savings and investment sector
- Investment management business overview
- Investment products and structures
- Fundamentals of retirement funds and life insurance

Upcoming learning opportunities

The following upcoming courses can still accommodate delegates:

Online Investment Sprints:

- Fundamentals of interest-bearing assets - 7 September 2022
- Fundamentals of other asset classes - 8 September 2022
- Fundamentals of pricing and unitisation - 14 September 2022
- Investment performance overview - 15 September 2022
- Responsible Investing - 16 September 2022

Retirement Fund Trustee Education (RFTE) Online Workshops:

- Exchange Traded Funds – 8 September 2022
- Hedge Funds – 13 September 2022
- Death Benefits – 17 September 2022
- Investment Fundamentals – 21 & 22 September 2022
- Private Equity – 7 September 2022

Consumer Financial Education (CFE) Practitioner Online Sprints:

- Global CFE trends – 28 September 2022

In October, we will be running the [UCT CIS Short Course](#) online over nine morning sessions from 09h00 to 12h30.

For an overview of learning opportunities lined up for July 2022, please visit the [ASISA Academy 2022 Learning Calendar](#).

Learn with us

The ASISA Academy is recognised as a Level 1 B-BBEE contributor (more than 75% of the Academy's beneficiaries are black South Africans). This means that employers can claim 135% of their skills development spend with the ASISA Academy. Please feel free to [contact us](#) to discuss how we can support your skills development requirements.

Please visit our [website](#) for more information on our many learning opportunities and like our [Facebook page](#) for regular updates. We also invite you to interact with us on [LinkedIn](#).

Best wishes

Alicia Davids

ASISA Academy CEO