



ASISA

FOUNDATION



# Overview 2019

## ASISA Foundation

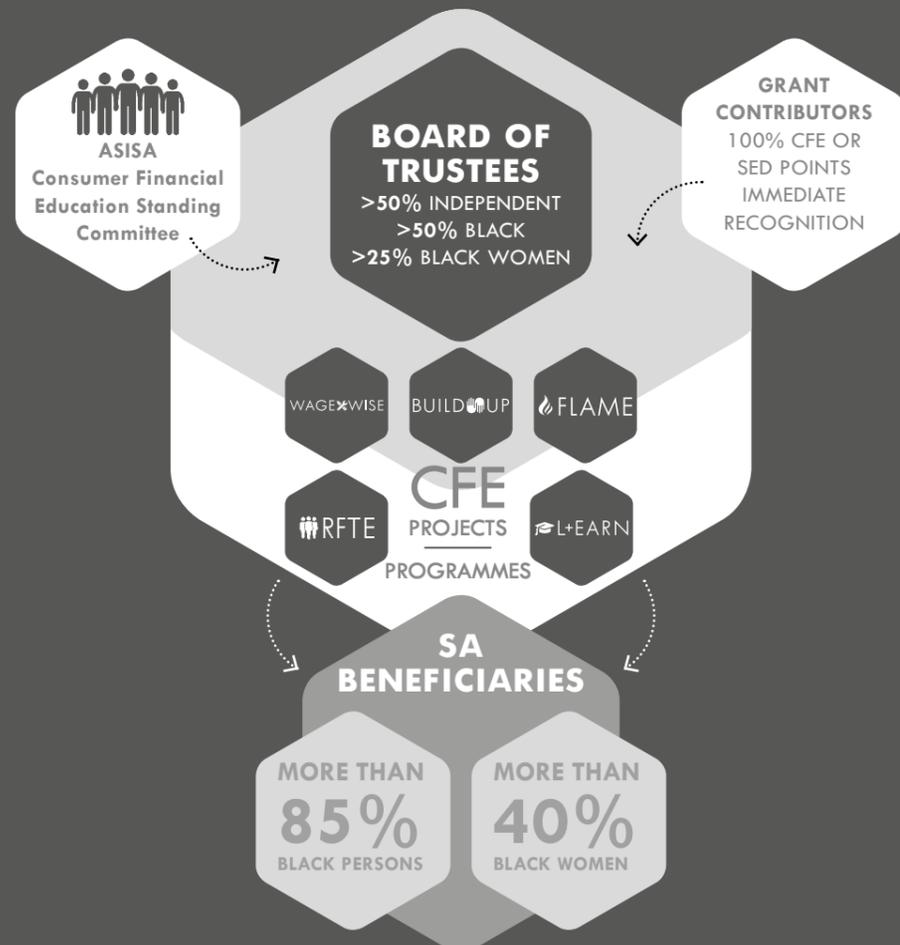
The ASISA Foundation is a public benefit organisation founded by the Association of Savings and Investments South Africa (ASISA) with the aim of enhancing financial literacy and enabling greater economic participation among poor and vulnerable population groups in South Africa.

### Vision

To implement effective and meaningful consumer financial education initiatives that have a significant and sustainable impact on South African society through facilitating greater financial capability and economic participation by particularly the poor and vulnerable.

### Mission

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.



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### The ASISA Foundation board of trustees

Trustees include ASISA members, as well as independent trustees who reflect the mindset of non-business constituents like government, community groups and organised labour.



Isaac Ramputa  
(Chairman)



Ingrid Goodspeed  
(Deputy chairperson)



Ruth Benjamin-Swales  
(CEO)



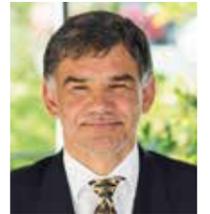
Tebello Radebe



Vuyelwa Killy Bacela



Olaotse Praise Matshane



Rodger Walters

### ASISA Foundation team

A core team work in close collaboration with external partners to conceptualise, grow and execute the Foundation's various CFE programmes.



Ruth Benjamin-Swales  
(CEO)



Nasleen Williams  
(Personal assistant)



Janete Nel  
(Senior policy advisor)



Ivor Msimang  
(Project manager)



Eva Kekana  
(Project manager)



Koovi Moodley  
(Project manager)



Francois Adriaan  
(Senior policy advisor)



Trevor Chandler  
(Senior policy advisor)



Lee Coller  
(Financial manager)



Rubina Khan  
(Assistant accountant)



## FROM THE CEO

# Partnerships to increase impact

For the ASISA Foundation, 2019 was another year of outstanding achievement against objectives. This was made possible by the amazing Foundation team in collaboration with our excellent existing and new implementing partners, as well as the consistent and growing support from our donors.

'A hive of activity' is an apt description of the Foundation during 2019. We are spurred on by our impact evaluation reports which confirm our consumer financial education (CFE) activities indeed produce the 'honey' needed for our beneficiaries to improve their financial and personal wellbeing.

### The key objectives driving our activities during 2019 were to

- continue with the implementation and impact evaluations of our CFE programmes
- facilitate collaboration with like-minded partners to achieve increased beneficiary reach and scale
- provide CFE thought leadership
- secure funding to support sustainability

I am pleased to report that since inception in 2013, the Foundation has delivered multiple impactful financial education programmes across all provinces in South Africa reaching more than 46 000 beneficiaries in face-to-face interactive engagements. During 2019 our Saver Waya Waya programme, which provides CFE to low income earners at different life stages through various targetted projects, as well as our Retirement Fund Trustee Education (RFTE) programme, together reached nearly 14 000 individuals countrywide.

### Our independent monitoring and evaluation reports confirm that

1. our programmes remain relevant and useful to targetted beneficiaries
2. we are effective in achieving our key objectives

of knowledge and skills transfer, positive change in attitude towards finances, as well as actual and sustained changes in financial behaviour.

### Collaborations

We have been privileged to collaborate with a number of new and existing CFE partners. These include:

- SAICA-related entities (SA Institute of Chartered Accountants) through our L+EARN programme, in partnership with ISFAP (Ikusasa Student Financial Aid Programme) and through our FLAME programme with The Hope Factory
- FPI (Financial Planning Association) facilitates applied learning through consultations with financial planners for both our WageWise and L+EARN programmes
- The Institute for Retirement Funds and *Today's Trustee* – have increased our access to trustees for both face-to-face and online financial education
- WC DEDAT (Western Cape Department of Economic Development and Tourism) which selected the Foundation's FLAME programme at PEDI (Philippi Economic Development Initiative) from more than 100 applications, to receive funding from its SMME booster fund
- PEDI, Steve Biko Foundation, and Jozi Municipality – these have enabled access to suitable participants and venues for our FLAME programme
- SAHCA (SA Housing Co-operative Association) and their Western Cape chapter, as well as the NCR (National Credit Regulator), Consumer Protection Office, Credit Bureau Association and SA Medical Schemes – these all contributed to our successful first BUILD UP programme with co-operatives.

Conversations held with other potential collaborators such as BASA and SAIA have been positive and are ongoing.

### Thought leadership

Upon invitation, the Foundation presented at two international conferences during 2019:

1. OECD-FSCA Financial Education Conference: "Lessons Learnt for effective programme implementation"
2. The Child and Youth Financial Institute conference: "The benefits of embedding monitoring and evaluation processes into programme design and implementation"

### Funders

For the second consecutive year the Foundation received a distribution from the ASISA Enterprise and Development Trusts in which it is a significant beneficiary. A notable new funder is the WC DEDAT who committed to 50% co-funding of the FLAME programme in the Western Cape.

We are extremely thankful to our existing funders who continue to support our initiatives, as well as new funders and partners who contributed. Sanlam's three-year funding commitment to our WageWise programme is a new development.

I remain indebted to our board of trustees who have demonstrated unwavering commitment to the Foundation's initiatives, ensuring good governance and accountability. I also wish to thank the Foundation team, including our implementing partners, for their passion, dedication and loyalty in achieving the vision of the Foundation. And finally I wish to thank God for His amazing grace and provision and protection. I am excited at the prospect of continued service and impact during 2020!

**Ruth Benjamin-Swales**  
CEO: ASISA Foundation



## FROM THE CHAIRMAN

# Wider reach and scale are imperative

Since the inception of the ASISA Foundation, we have proven the value of teaching people basic financial management skills and have noticed the difference this has made in their lives and that of their families, thus contributing to the economic wellbeing of whole communities.

The Foundation is proud of its achievements in consumer financial education. FLAME, our programme for small business enterprises, have seen participants starting their own businesses and creating employment. As the job market worsens, we focus progressively on developing entrepreneurship through this project as we feel more people will have to learn to start their own businesses as a countermeasure to unemployment which has reached a critical point in our country. The Foundation will therefore also have to

adapt its programmes accordingly, to increasingly focus on job creation and financial independence.

To successfully continue with effective financial literacy education, I believe it is critical to scale our programmes and extend our reach across the country. And although ASISA and the financial industry are generously supporting the Foundation, I believe we need more companies contributing to increase reach.

We are currently engaging other organisations involved in similar financial literacy ventures, and together with the Banking Association South Africa (BASA) and the South African Insurance Association (SAIA), we are also looking into establishing one organisation to achieve more scale.

Under the circumstances, the Foundation is doing well financially,

and we managed to finance our current projects in 2019, but resources are unfortunately constrained and will make it difficult to reach our hopes of increasing beneficiary numbers in future.

Word about the successful work of the Foundation is spreading beyond expectation and more companies and organisations want to collaborate with us. Without more resources, however, our staff will be stretched trying to meet their goals with a limited budget.

Looking at the next few years, a lack of funding will certainly be our biggest challenge. I hope to see the whole financial sector collaborating to be able to scale our programmes as it is in the best interest of every South African to be financially literate and independent.

**Isaac Ramputa**  
Chairman: ASISA Foundation



# Financial overview

Astute financial management lies at the heart of the ASISA Foundation, and since inception to end February 2019 the Foundation has received unqualified audit reports.

The Foundation is guided by a board of trustees consisting of stakeholders from organised labour, communities, National Treasury and the financial sector who ensure compliance and good governance on all levels.

The quality and lasting impact of the Foundation's programmes are affirmed through independent, regular and rigorous monitoring and evaluation.

Not only does the ASISA Foundation Trust comply with the requirements of a broad-based ownership scheme (B-BOS) but it also exceeds the set minimum requirements.

The ASISA Foundation Trust also complies with the Financial Sector Transformation Council:

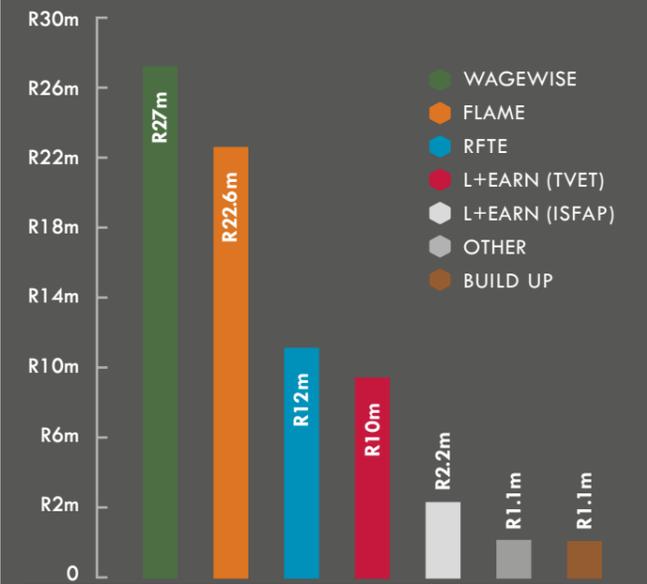
- In excess of 25% of the funds were allocated to rural areas
- All programmes qualify as consumer financial education and socio-economic development
- These programmes reached disadvantaged groups of which more than 85% were black beneficiaries and more than 40% black women
- More than 25% of the Foundation's board of trustees are black females
- Over 80% of the value of benefits allocated accrued to black people

Total income received since inception to 31 Dec 2019  
**R105 million**  
 Total funds deployed  
**R80 million**

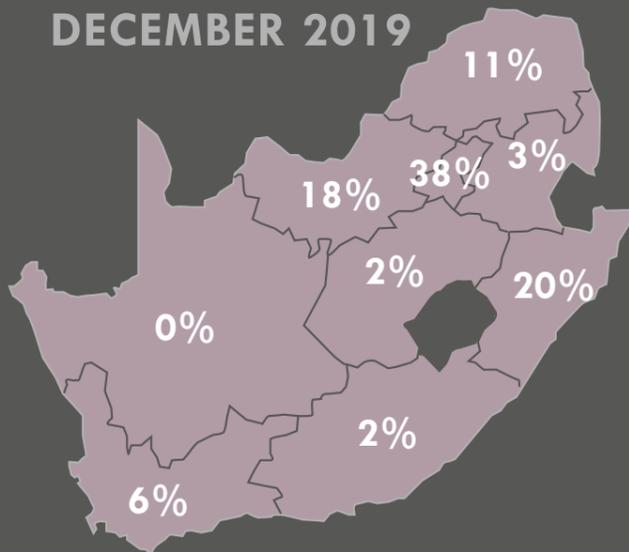
**55**

Total number of funders since inception

TOTAL SPENT PER PROJECT SINCE INCEPTION TO 31 DECEMBER 2019



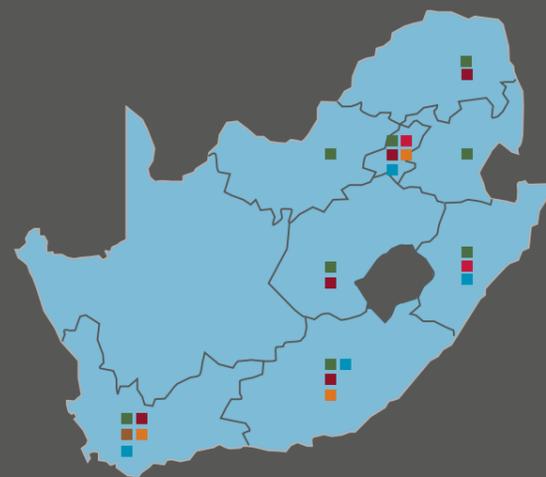
## GEOGRAPHICAL REACH 2014 TO DECEMBER 2019



Eastern Cape	1 004
Free State	901
Gauteng	17 742
Northern Cape	14
KwaZulu-Natal	9 533
Limpopo	5 374
Mpumalanga	1 403
North West	8 281
Western Cape	2 609

**Total reach**  
**46 861**

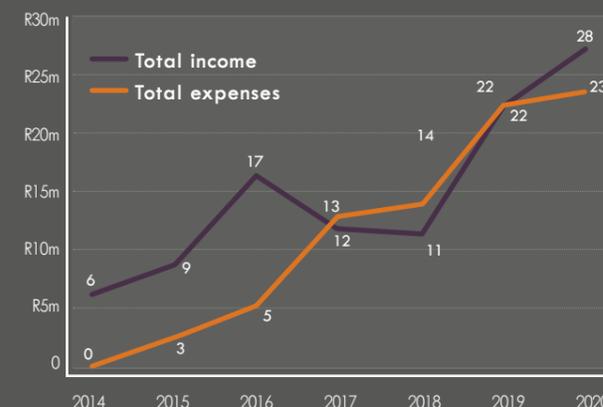
## GEOGRAPHICAL REACH 2019



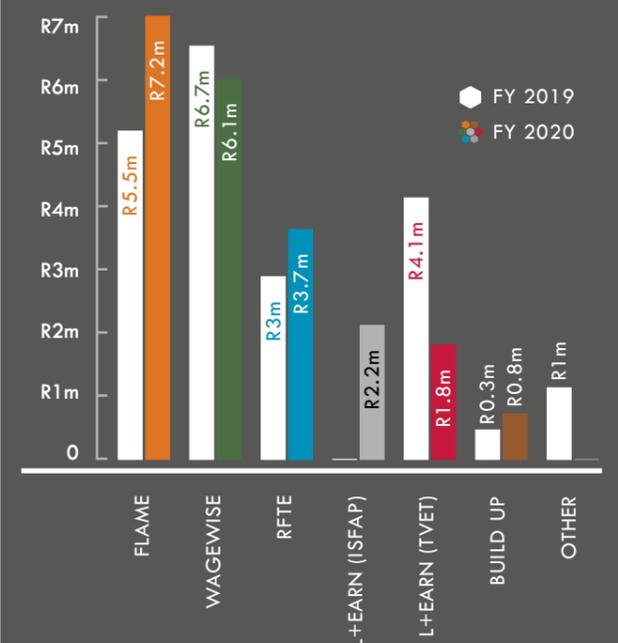
WageWise	11 322	L+EARN (ISFAP)	367
Build Up	401	L+EARN (TVET)	1 132
FLAME	123	RFTE	633

**Total reach**  
**13 977**

Total income versus total expenses for the last seven years until 31 December 2019



TOTAL SPEND PER PROJECT TO FEBRUARY 2019 (12 MONTHS), AND TO DECEMBER 2019 (10 MONTHS)





# Financial literacy for workers

The WageWise programme is a financial literacy programme targeted at workers who meet the target audience requirements as stipulated in the Financial Sector Code (FSC).

WageWise aims to equip its participants with the necessary skills and knowledge to manage their personal finances, choose appropriate financial products and services and plan for their futures. The programme also seeks to address the challenge of over-indebtedness, which is a serious problem for a large portion of South Africans due to a combination of poor lending practices and poor financial behaviour. WageWise is funded by the Sanlam Foundation and 2019 was the start of a three-year contract with annual reviews.

The programme is conducted via interactive, face-to-face workshops with complementary auxiliary channels of communication to reinforce the content taught during the workshops and remind the participants to use the content to change their attitudes to finances and financial behaviour.

An important outcome of the workshops is that the

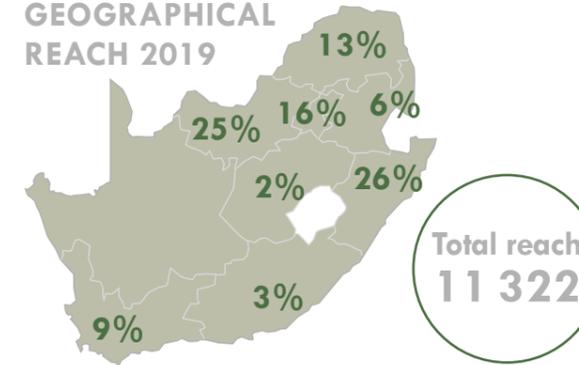
workshops change participants' awareness and attitudes towards their finances which will lead to changes in behaviour.

There are two versions of workshops being a six-hour and three-hour with limited content for worksites that cannot accommodate the more comprehensive and impactful six-hour version.

WageWise was first rolled out in 2015 and with the independent and objective monitoring and evaluation that is done each year of implementation, learnings are taken and incorporated into new iterations to ensure that the programme remains relevant.

A theory of change (ToC), being a graphical tool that is used to map the logic supporting WageWise by depicting the sequence of activities, outputs, outcomes and expected impact to be achieved has been revised for the 2019 to 2021 roll-out. The ToC is supported by a list of indicators that are used to measure the results of each year's implementation.

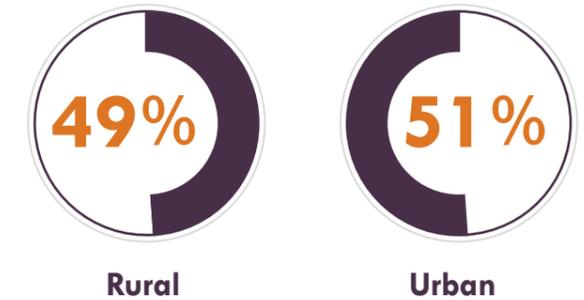
## GEOGRAPHICAL REACH 2019



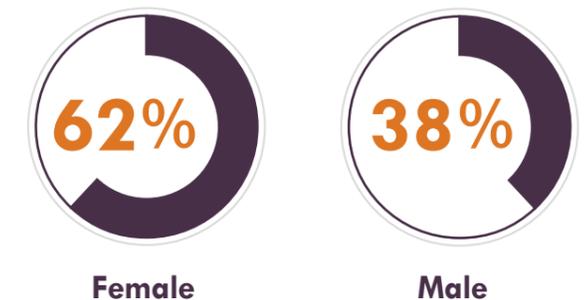
### An overview of 2019

- A reach target of 10 000 participants was set to be achieved by end October 2019 and this target was exceeded to reach 11 322 participants
- Workshops were conducted in eight provinces with the highest reach in North West and KwaZulu-Natal
- The overall knowledge gain was positive among the 6-hour workshop participants. The gain was measured by conducting pre- and post-workshop knowledge assessments on a selection of the workshop content.
- Regarding their attitudes to finances: prior to the workshops 26% of participants experienced sleepless nights about their debt and this declined to 24% after attending the workshops. Participants encountered a slight increase in their level of calmness around their debt and there was also a slight decrease in the number of participants often worried about their debt. These findings can be attributed to a comprehension of their own behaviour throughout the training and things they might have been doing wrong all along as well as any changes that would need to be made going forward to deal with their creditors accordingly.
- The workshops shifted a reasonable percentage of participants to be more aware of their savings behaviour and what they may do about it. This was indicated by a rise in the realisation of not saving enough to reach their goals. Willingness to start saving in the near future also increased from 29% to 36%. At the end of the training, participants felt less comfortable with their level of saving, implying that they would like to save more. These findings mean that more participants intend to start saving.
- In 2019 qualitative impact case studies were conducted with some employees at a worksite. It revealed the importance of time in between the training session and a follow-up engagement to evaluate impact and participants' behaviour change. This was based on events that had happened to participants' triggering them to use the lessons learned in the workshop.

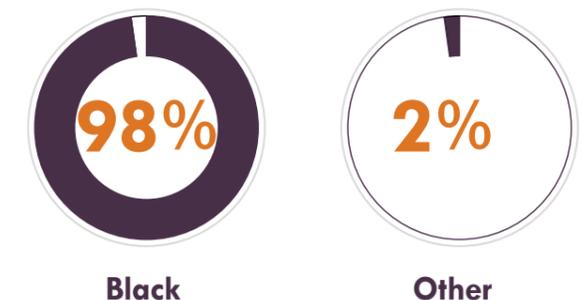
## Rural vs urban



## Gender



## Population group



**“After the workshop, I started to clear my debts. I now only have one or two debts left to pay off.”**

# Financial literacy and micro-enterprise development



Phase 1 Graduation in Ndevana, Eastern Cape

The ASISA Foundation's FLAME programme seeks to empower micro-enterprise owners to sustainably develop and grow their businesses, using financial literacy as a core development tool.

FLAME can be described as a hybrid consumer financial education (CFE) and socio-economic development (SED) initiative targeted at black micro-enterprise owners in townships, peri-urban, and rural communities aimed at transferring financial literacy knowledge and skills and promoting access to and participation in income-generating activities.

The programme aligns to CFE, NDP (National Development Plan) and OECD (Organisation for Economic Co-operation and Development) guidelines with business development content aligning to the New Venture Creation (NVC) qualification. Participants are afforded the opportunity to receive an NVC Short Skills accreditation through The Hope

Factory. FLAME is a 24-month multi-phased programme striving for deep community impact.

### Target audience

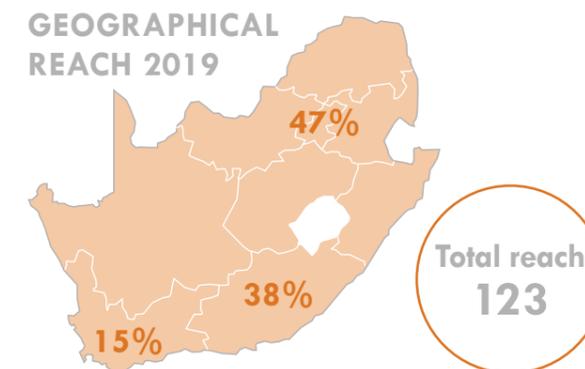
The programme is targeted at black South Africans (per BEE legislation) with a specific focus on women and youths in communities, who earn an income of below R250 000 per annum with feasible business ideas, and/or individuals who operate businesses that qualify as emerging micro-enterprises earning no more than R1m per annum.

During 2019 suitable participants were selected for Phase 1 of the programme following an extensive research and advocacy process. Phase 2 participants (incubatees) were selected based on their performance in Phase 1 and due diligence undertaken of their businesses.

## FLAME phase overview

Phase 0: Advocacy and application	Phase 1: Programme induction and introduction	Phase 2: Training and support (incubation)	Phase 3: Virtual growth support
<ul style="list-style-type: none"> <li>Local stakeholder engagement (advocacy) and alignment</li> <li>Local advocacy and promotional campaign to create awareness</li> <li>Programme information and application session(s)</li> <li>Application assessment and participant selection</li> </ul>	<ul style="list-style-type: none"> <li>Induction and baseline assessments</li> <li>Weekly introductory training workshops</li> <li>Business due diligence assessments</li> <li>Business presentations and certification</li> </ul>	<ul style="list-style-type: none"> <li>Bi-weekly interactive training workshops</li> <li>Monthly face-to-face coaching and mentoring sessions</li> <li>Virtual support and content reinforcement</li> <li>Monthly bookkeeping</li> </ul>	<ul style="list-style-type: none"> <li>Virtual support and reinforcement</li> <li>Bi-monthly coaching and mentoring</li> <li>Monthly bookkeeping</li> <li>Facilitation of access to growth and finance opportunities</li> </ul>
Greater awareness and selected participants	Baseline knowledge and clear goals	Knowledge and skills transfer and improved business performance	Growth and sustainability
Duration: 1 month	Duration: 2 months	Duration: 9 months	Duration: 6 months with 6 months soft exit

## GEOGRAPHICAL REACH 2019



### Partnerships & collaborations

The Foundation has partnered with Kamva Capital, The Hope Factory, Driven Entrepreneurs, and Sovren Consulting to implement the FLAME programme in the Western Cape, the Eastern Cape and in Gauteng.

The Western Cape Department of Economic Development and Tourism selected FLAME at PEDI (Philippi, Cape Town) from more than 100 applications, to be a recipient of funding from their SMME Booster Fund.

Collaborations with PEDI (Philippi Economic Development Initiative), the Steve Biko Foundation in Ndevana (KWT) and Jozi Municipality in Diepsloot, facilitated access to suitable programme participants, as well as venues for the FLAME programme.

## Participants per region

	PEDI (pilot)	KWT	DIEP
Number of applications received	20	200	79
<b>Total: 299</b>			
Number of applicants selected for Phase 1	20	60	73
<b>Total: 153</b>			
Number of participants selected for Phase 2	14	18	17
<b>Total: 49</b>			

PEDI = Philippi; KWT = King William's Town; Diep = Diepsloot

## Phase 1 retention rates

	Start	End	Attrition	Retention rate
PEDI	18	17	1	94%
KWT	47	44	3	94%
DIEP	58	48	10	83%
<b>TOTAL</b>	<b>123</b>	<b>109</b>	<b>14</b>	<b>89%</b>



# Financial literacy for communities

The Saver Waya Waya Build Up programme is a financial literacy programme aimed at transferring financial management skills and knowledge to members of co-operatives. The training is meant to influence a positive change in the members' day-to-day management of their finances and also positively increase their ability to confidently communicate and address money-related issues, and to enhance a culture of savings among the members.

## Eligibility for participation

- Must be a member of a co-operative
- Must be a black South Africa citizen
- Must earn a maximum annual income of R250 000 or a monthly income of R20 000

The programme rolled out for the South African Housing Co-operative Association (SAHCA) in the Western Cape for members of the WC Secondary Housing Co-operative, saving

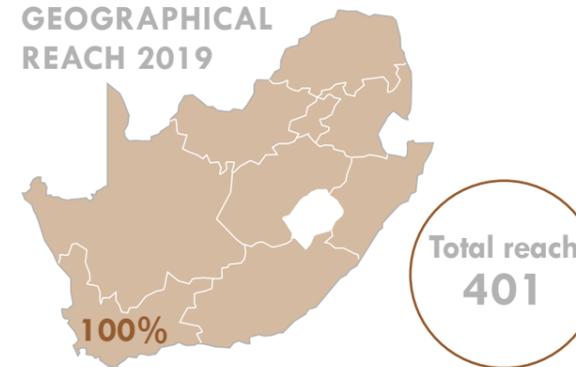
together and working with government to get houses for the first time in their lives. The training took place on Saturdays for six hours from July 2018 to September 2019 for the 500+ members of the co-operative. Some participants found the training to be so beneficial that they attended the training twice and also brought family members with, bringing the total to 530 people trained since 2018.

## Content

The programme content was especially designed to equip members with information that would assist them, as first-time homeowners, with personal budgeting, debt management, planning their money matters, saving for emergencies and saving for goals.

The participants were also given information on different savings and insurance products pertinent to homeowner needs, as well as on their responsibilities such as paying for electricity and municipal services.

## GEOGRAPHICAL REACH 2019



## Post-workshop interventions

The Foundation ran its first financial wellness programme for all participants on 2 November 2019 to nudge them into taking further steps to improve their financial wellbeing.

Other consumer financial education partners like the Credit Bureau Association (who provided a free credit report), the NCR (National Credit Regulator, who taught them about responsible borrowing and gave them information on what to do if they find themselves over indebted), the Western Cape Government Consumer Protection Office (to address any consumer-related complaints), and the Council for Medical Aid Schemes (to resolve any medical aid related complaints), attended.

## Monitoring and evaluation

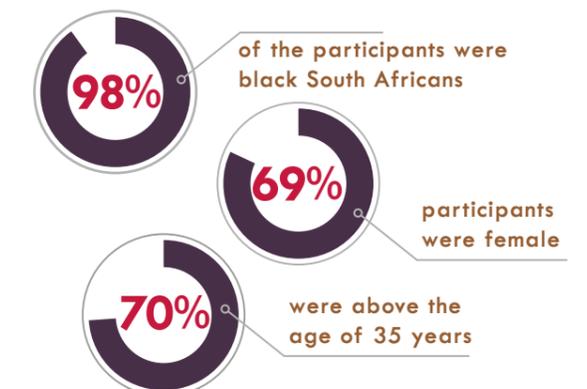
Based on the programme beneficiaries' powerful testimonials about the value of the programme for them personally, the national executive of SAHCA has requested that the Foundation run the programme for all their members across multiple provinces, starting in the Eastern Cape in 2020. The independent M&E report on this programme indicated the following:

- Participants found the content of the training to be relevant and useful. Overall, participants found the "planning using money" topic the most useful of the five topics.
- In terms of savings, knowledge was successfully transferred between the pre- and post-knowledge test. The biggest jumps in knowledge were seen in questions related to interest and compound interest.
- As with savings and communication, there were positive knowledge shifts when participants were asked about debt. The biggest shifts related to understanding the cost of credit and whether or not a debt counsellor can assist with loan shark-related debt.
- When faced with a conflict or disagreement, 81% of the participants in the pre-test noted that they would act calmly. In the post-test, this percentage increased to 97%.

**"I feel the ASISA workshop was informative and based on actual occurrences. I realised that real-life financial situations can be ironed out quickly using simple methods."**



**In line with the targets set in the FSC and with the ASISA Foundation's objective:**



# Financial literacy for young adults



L+EARN is a consumer financial education programme for young adults at technical vocational education and training (TVET) colleges, and university students who are beneficiaries of the Ikusasa Student Financial Aid Programme (ISFAP). The main objective of the programme is to equip students to become financially capable in the context of preparing them for the world of work.

## L+EARN (ISFAP) 2019 pilot

The Foundation partnered with ISFAP to implement a financial education programme targeted at the first- and second-year ISFAP students. The programme formed part of the ISFAP wraparound support offered to students.

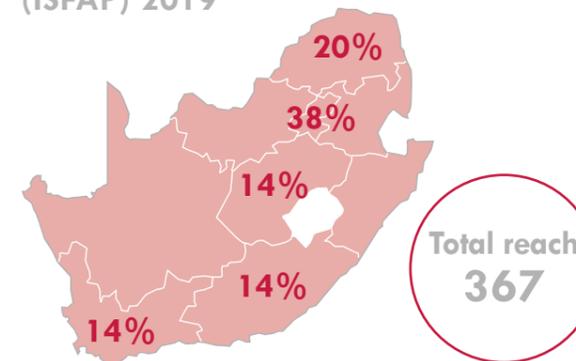
The programme was implemented by Grounded Media at six universities – University of Johannesburg (UJ); Nelson

Mandela University (NMU); University of Venda (Univen); Central University of Technology (CUT); University of Cape Town (UCT); and Tshwane University of Technology (TUT).

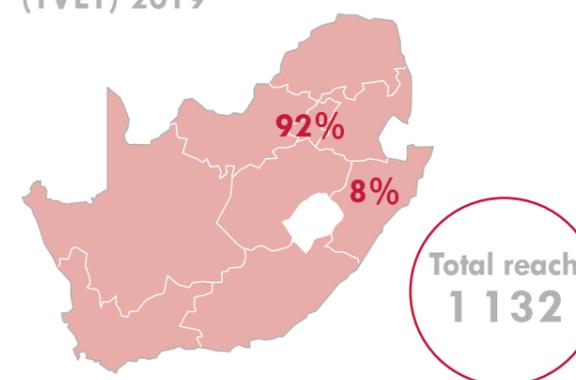
Comprehensive, independent and objective monitoring and evaluation (M&E) was conducted on the pilot and all learnings will be used to inform the future roll-out of the programme to other ISFAP students at universities.

The impact evaluation report generated by the independent M&E specialists Genesis Analytics indicates that the programme was successful in transferring knowledge about the importance of budgeting and saving. After the programme, students did not only report that they do not require assistance setting up a budget, they also reported to be staying within their budgets and actively tracking their expenses.

## GEOGRAPHICAL REACH (ISFAP) 2019



## (TVET) 2019



## L+EARN (TVET)

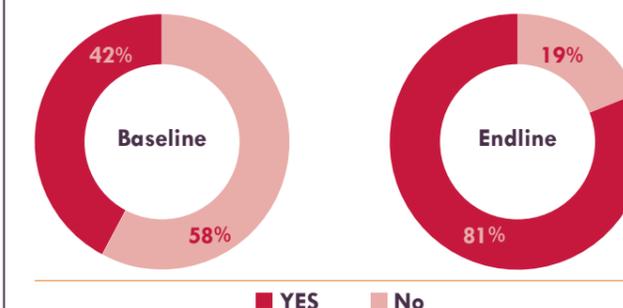
The ASISA Foundation collaborated with Absa to deliver the third roll-out of the TVET programme targeted at students in their final year of study, NCV4 and N6. The students were selected from three Sedibeng (TVET) college campuses in Gauteng, (Heidelberg, Vanderbijlpark and Sebokeng) and from an ITB campus in Newcastle, and a Majuba TVET College in KwaZulu-Natal.

One of the core objectives of the programme is to improve students' awareness and knowledge of financial concepts, good financial behaviour and soft skills related to employability, and ultimately to achieve a positive change in their financial and job search behaviour as a result of this knowledge transfer.

Genesis Analytics and Vula Vula assessed the extent to which the programme has achieved knowledge transfer, change in attitude and positive change in behaviour and found that the TVET programme has resulted in an overall improvement in participant knowledge of key financial concepts taught during the programme.

The TVET 2018 M&E report based on longitudinal assessments of students who participated in the TVET programme also confirms that the programme is successful in influencing long-term behavioural change.

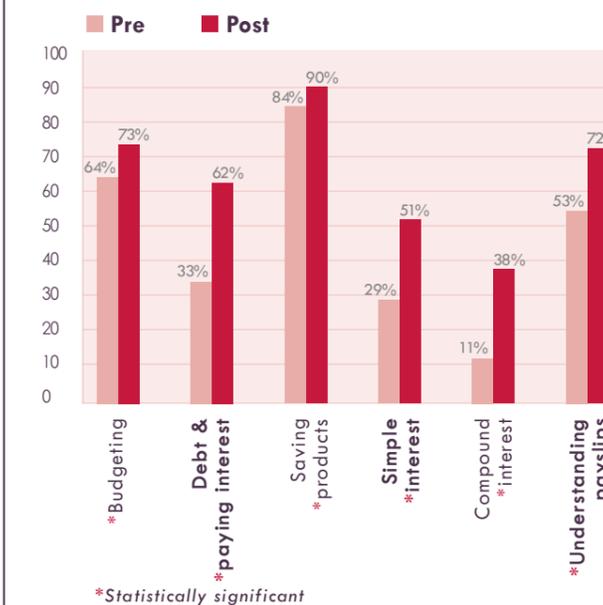
## A significant number of ISFAP students now keep a budget



## ISFAP student behaviours related to expenses have improved



## Highlights from the SWW L+EARN (TVET) 2019 knowledge transfer report



Average test results increase from 56% at pre-test to 70% at post-test.



# Retirement fund trustee education

Our RFTE programme is designed to empower both employer- and employee-appointed delegates who sit on boards of retirement funds, as well as principal officers of the funds. The programme aims to equip delegates with relevant information that will enable them to fulfill their fiduciary duty towards their funds, effectively engage with fund stakeholders, and manage their retirement funds responsibly. RFTE is founded in the belief that financially literate trustees who are competent

and informed custodians of members' retirement savings, are essential to those members' satisfactory retirement prospects. These principles are aligned with the objectives of National Treasury which seek to achieve comfortable retirement for fund members by ensuring that trustees manage funds diligently and prudently.

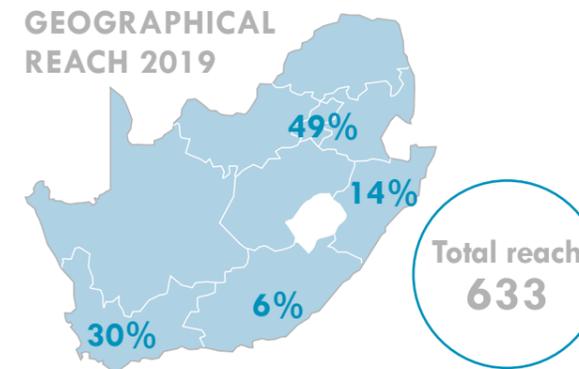
Funded by the ASISA Foundation, the ASISA Academy offers ten Batseta-accredited workshops, of which the content covers a wide range of topics, including:

- Investments
- Compliance with the increasingly challenging legislative and regulatory environment
- Trustee roles and responsibilities
- The qualitative aspects of ethics and fund sustainability

Our programmes have reached nearly 2,500 delegates attending almost 180 face-to-face workshops over a five-year period to end December 2019. Between January 2019 and December 2019, 47 workshops were presented to 633 delegates.

As a funding provider, the ASISA Foundation receives grant funding from sponsors for trustee education, thus allowing the workshops to be made available at no cost to South African retirement funds and their trustees (subject to

## GEOGRAPHICAL REACH 2019



certain terms and conditions).

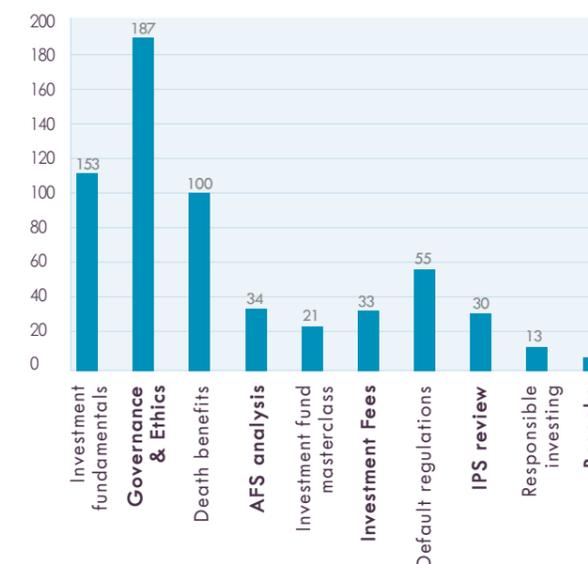
This pooled initiative arrangement ensures the independence of the RFTE programme from the individual sponsors of the ASISA Foundation.

### Active Ownership

In 2014 the Foundation partnered with Sanlam Foundation, WWF and Alternative Prosperity Foundation with support from organised labour, to launch a project focussed on active ownership of assets by trustees. This project has since completed research on where significant ownership of organised labour resides and also provided analyses of environmental, social and governance (ESG) performance of top JSE-listed companies. A series of active ownership workshops have been presented to organised labour representatives from Cosatu, Nactu and Fedusa.

**“We go in-depth with death benefit cases, we ask more questions, and are able to assess the situation.”**

## Foundation-funded workshops from January 2019 to December 2019 Delegates per workshop type



### Increase in knowledge and confidence levels

Workshop	Increase
<b>Annual Financial Statement Analysis:</b> Accounting basis of valuation of fund assets	<b>57%</b>
<b>Death Benefits:</b> Explaining factual dependency	<b>26%</b>
<b>Default Regulations:</b> Discussing default preservation requirements	<b>34%</b>
<b>Investment Fundamentals:</b> Exchange rates	<b>37%</b>
<b>Investment Fundamentals Masterclass:</b> Discussing Gross Domestic Product	<b>26%</b>
<b>Investment Management Fees and Costs:</b> Total Expense Ratios	<b>56%</b>
<b>Responsible Investing:</b> Responsible Investment strategies	<b>45%</b>
<b>Trustee Governance and Ethics results:</b> The Pension Fund Act	<b>28%</b>

\*Independently assessed by Genesis Analytics

## Today's Trustee

Providing further education and information to retirement fund trustees and principal officers

Today's Trustee is a quarterly publication which has been in existence for the last 15 years and circulates around 14,500 print copies to principal officers and trustees, the ASISA Foundation as a co-owner helped Today's Trustee to develop the online educational platform as well as to produce topical educational supplements. Trustees and principal officers of retirement funds are able to earn continuous professional development (CPD) points, using the online tool developed with the Asisa Foundation funding. The platform is accessible at [www.totrust.co.za](http://www.totrust.co.za).



# Vision 2020 and beyond

## 1. Achieve scale

The ASISA Foundation's vision for this year and beyond is to further harness the power of collaborations with like-minded partners to enable us to scale our programmes across provinces to reach thousands of vulnerable South African citizens with impactful financial education. Growing our national footprint, aligned to national priorities is therefore a driving vision.

## 2. Capacity building

Building the capacity of the ASISA Foundation structure, processes and teams is crucial to sustain the success of our operations. Rightsizing the organisation and securing the resources to achieve this, is a key priority for 2020.

## 3. Increase funding

Securing sustainable funding to ensure delivery of programmes is critical. Retaining existing funders and encouraging multi-year funding commitments will facilitate more efficient planning for continuous roll-outs of programmes nationwide. We will continue to pursue and source new funding partners as we expand our networks and reach.

## 4. Collaborations

Collaborations with key partners in the financial sector provide the potential for establishing a national financial education foundation for the financial sector. Pooled sector resources will prevent duplication of effort and instead increase the probability of achieving a significant shift in financial capability and thereby facilitate real financial inclusion for our programme beneficiaries, being previously excluded citizens.

## 5. Programme refinement

We will continue to implement ongoing programme refinement for greater impact and efficiency, being guided by local and international best practices and our own monitoring and evaluation processes.

## 6. Thought leadership

As an industry body we will seek to drive thought leadership with respect to financial education by incorporating programme objectives and key performance indicators into our programmes. This will encourage us to adopt innovative and flexible approaches aligned to best practices and relevant to our target audiences. It will enable us to measure and report on the outcomes and/or impact of these.

## 7. Empower

And finally, our vision is that the Foundation will continue to facilitate the growth of individuals and teams with the skills and the passion and commitment needed to facilitate transformation through financial education. Those who, despite the many challenges, are prepared to take the road less travelled, to reach beneficiaries, otherwise forgotten or excluded, with programme interventions which are deep and impactful.

## ASISA Foundation funders

The ASISA Foundation wishes to extend its sincere gratitude to its funders (since inception) for their continued support of the Foundation's activities.



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