



ASISA Academy Newsflash – April 2023

Dear Stakeholder

“You have five minutes to disperse!” The threatening voice from the police helicopter circling overhead became nauseatingly familiar during the eighties. These were the years of my political awakening, marking my time in high school and university, as well as the start of my teaching career. These years are etched into my memory as a time of protests, marching, chanting, singing and raising awareness about what was happening in our country. In our hundreds, at every school, in our thousands, at every university – we marched, sometimes bravely, and sometimes fearfully, while we sang, “Senzeni Na, Senzeni Na” meaning “What have we done?” and we locked arms, while, side by side we sang, “we shall overcome” and “freedom isn’t free, freedom isn’t free, you’ve got to pay the price, you’ve got to sacrifice, for your liberty.”

On 27 April 1994, I vividly recall my husband and me joining a long, enthusiastic queue of South Africans to vote for the first time. Freedom had indeed come, but, as Nelson Mandela once said, “After climbing a great hill, one only finds that there are many more hills to climb”. As the country with the highest Gini coefficient in the world, indicating great inequality, the hills before us are steep but not insurmountable if we work collaboratively as an industry. It is incumbent on us to apply ourselves wholeheartedly and relentlessly to the work of transformation by addressing the hills of diversity, equity and inclusion. One of the ways to do this is through partnerships.

I invite you to lock arms with the ASISA Academy as we continue to do the work of education and transformation in our beautiful country.

NEWS FROM OUR GRADUATE PROGRAMME

Financial Markets Practitioner Learnership

The second ASISA Academy [Financial Markets Practitioner \(FMP\) Learnership](#) is about to enter its third month, and our participants have settled in well. This Fasset-registered learnership is based on a South African Qualifications Authority (SAQA) accredited NQF Level 7 occupational qualification and provides a learning pathway to a higher qualification such as an honours degree or an NQF level 8 postgraduate diploma. Fasset is the Finance and Accounting Services Sector Education and Training Authority.

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. We thank the various employers for supporting this learnership by upskilling employees and creating jobs for unemployed graduates.

In addition to the delegates from the ASISA member companies, the eight Black female graduates participating in the [Fezeka Graduate Programme](#) also participate in the current FMP Learnership.



2023/24 Financial Markets Practitioner (FMP) Learnership delegates.

IMACS@TSiBA Internship

Our [IMACS@TSiBA](#) interns, who completed their internships towards the end of last year, recently graduated from the TSiBA Business School with a Bachelor of Business Administration (BBA) finance degree. To meet all the degree requirements, the nine students had to pass the ASISA Academy's Investment Management Administration and Client Servicing (IMACS) and TSiBA examinations and complete their 16-week internships at their sponsors. We are exceptionally proud of them for this achievement.

The IMACS@TSiBA Internship is the result of a partnership formed in 2011 between the ASISA Academy and TSiBA, a Cape Town-based not-for-profit higher education institution, to identify and attract Black graduates aspiring to build a career in our industry.

The student application process for our 2023/24 [IMACS@TSiBA](#) Internship opened in the last week of April. Thus far, we have secured six sponsors offering eight spaces on our 13th IMACS@TSiBA internship. I would like to urge more ASISA members to sign up, enabling us to provide a bigger group of students with the opportunity to participate. ASISA members in a position to participate are encouraged to sign up [here](#). Sponsors of this internship are not only creating employment opportunities for young talent, but they are also proactively transforming our industry one intern at a time.



TSiBA graduates who achieved their Bachelors of Business Administration Finance degrees at the TSiBA graduation in April, pictured with ASISA Academy Programme Champion, Anton Berkovitz.

IFA Internship

The 31 interns participating in our eighth ASISA Academy [Independent Financial Advisor \(IFA\) Internship](#) have settled in well with their host practices. The interns, mostly BCom Financial Planning graduates from around the country, joined their host practices on 1 March 2023 in Cape Town, Durban, East London, Gqeberha and Johannesburg.

We also received feedback from the close-out survey conducted with the host practices that participated in our 2022/2023 IFA Internship and were encouraged by the comments. Here are some examples of the feedback we have received:

- *The support received from the Academy showed that they genuinely cared about the interns.*
- *The willingness of our intern to learn and be teachable made the whole experience enjoyable.*
- *We received an excellent intern with strong potential to grow at our company.*
- *The intern was well prepared for the working environment and easily adapted to a new environment and the company culture.*

RETIREMENT FUND TRUSTEE EDUCATION UPDATE

In April, we presented seven public online [Retirement Fund Trustee Education](#) (RFTE) workshops. In addition, we also presented four bespoke workshops to trustees and principal officers from the following retirement funds:

- eJoburg Retirement Fund
- Municipal Employees Pension Fund (MEPF)

We have seen a growing demand for bespoke workshops this year. In the first four months of this year, we presented 20 single-fund workshops, compared to 12 over the first four months last year. We are particularly pleased to see an eagerness to return to the physical classroom setting, with 12 of the 20 bespoke workshops presented in person.



RFTE delegates from the Evangelical Presbyterian Church in South Africa Pension Fund (EPCSA) who attended the Trustee Governance and Ethics Workshop in March 2023.

TAILOR-MADE LEARNING SOLUTIONS

We pride ourselves on our ability to work with partners to create tailor-made learning solutions that meet the unique needs of teams within individual entities.

It was a privilege to work with Ninety One, Intembeko Investment Administrators and the Auditor General during April to deliver another set of bespoke courses to their teams.

Ninety One

In March we presented five [Investment Sprints](#) to 20 delegates at the Ninety One offices in Cape Town. The workshops were so well received that we have been requested to repeat the same workshops for the Ninety One team in Johannesburg in May. The following Sprints will be presented:

- Introduction to the South African savings and investment sector
- Investment products and structures
- Fundamentals of retirement funds and life insurance
- Fundamentals of equities portfolio management

Intembeko Investment Administrators

The enthusiastic team from Intembeko Investment Administrators will be remembered for being the first group to participate in face-to-face learning at our brand-new facilities in Cape Town in April.

Following last year's success, we delivered another bespoke five-day [Investment Management Administration & Client Servicing \(IMACS\) Short Course](#) for the Intembeko delegates. Their next course has already been confirmed for November this year.



Employees from Intembeko Investment Administrators who attended the Investment Management Administration & Client Servicing (IMACS) Short Course.

Auditor General South Africa

We have been presenting bespoke workshops to employees of the Office of the Auditor General since 2020. In March this year, another six bespoke online workshops were delivered, and the seventh workshop on Private Equity was delivered in April.

Thus far this year, 319 employees from the Office of the Auditor General have learnt with the ASISA Academy.

OTHER COURSES PRESENTED IN APRIL

- The online [Equity Analyst Short Course](#) kicked off on 11 April 2023. Attended by nine delegates from various financial services companies, this course was delivered in 10 half-day sessions over four weeks. This course can also be tailored to meet company needs and presented as a bespoke in-house offering.
- The 15 delegates enrolled in the online version of the [UCT Life Insurance Claims Assessors Short Course](#) completed their second month and have provided us with great feedback. The face-to-face short course scheduled to start in Johannesburg in July is almost fully subscribed. Please click [here](#) to grab one of the three places still available.

LEARNING OPPORTUNITIES IN THE SPOTLIGHT

- [UCT Collective Investment Schemes \(CIS\) Short Course](#)
 - o 9-11, 16-18, 23-25 May 2023 (Online)
- [Investment Sprints](#)
 - o Responsible Investing - 12 May 2023
 - o Fundamentals of pricing and unitisation - 16 May 2023
 - o Investment performance overview - 18 May 2023
 - o Derivates - 25 May 2023
 - o Investment management fees and costs - 31 May 2023
- [Consumer Financial Education \(CFE\) Sprints](#)
 - o Mobile CFE - 22 May 2023
- [Retirement Fund Trustee Education \(RFTE\)](#)
 - o Fund Annual Financial Statement Analysis - 17 May 2023
 - o CRISA2 - 18 May 2023
 - o Private Equity - 22 May 2023
 - o Exchange Traded Funds - 24 May 2023
 - o Responsible Investing Part 1 & 2 - 25 & 26 May 2023

For a complete overview of learning opportunities, please visit the [ASISA Academy](#).

LEARN WITH US

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

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

Best wishes

Alicia Davids
ASISA Academy CEO