ANNUAL REPORT 2024

SAIA CONSUMER EDUCATION FUND INITIATIVE

SAIA
SOUTH AFRICAN INSURANCE ASSOCIATION

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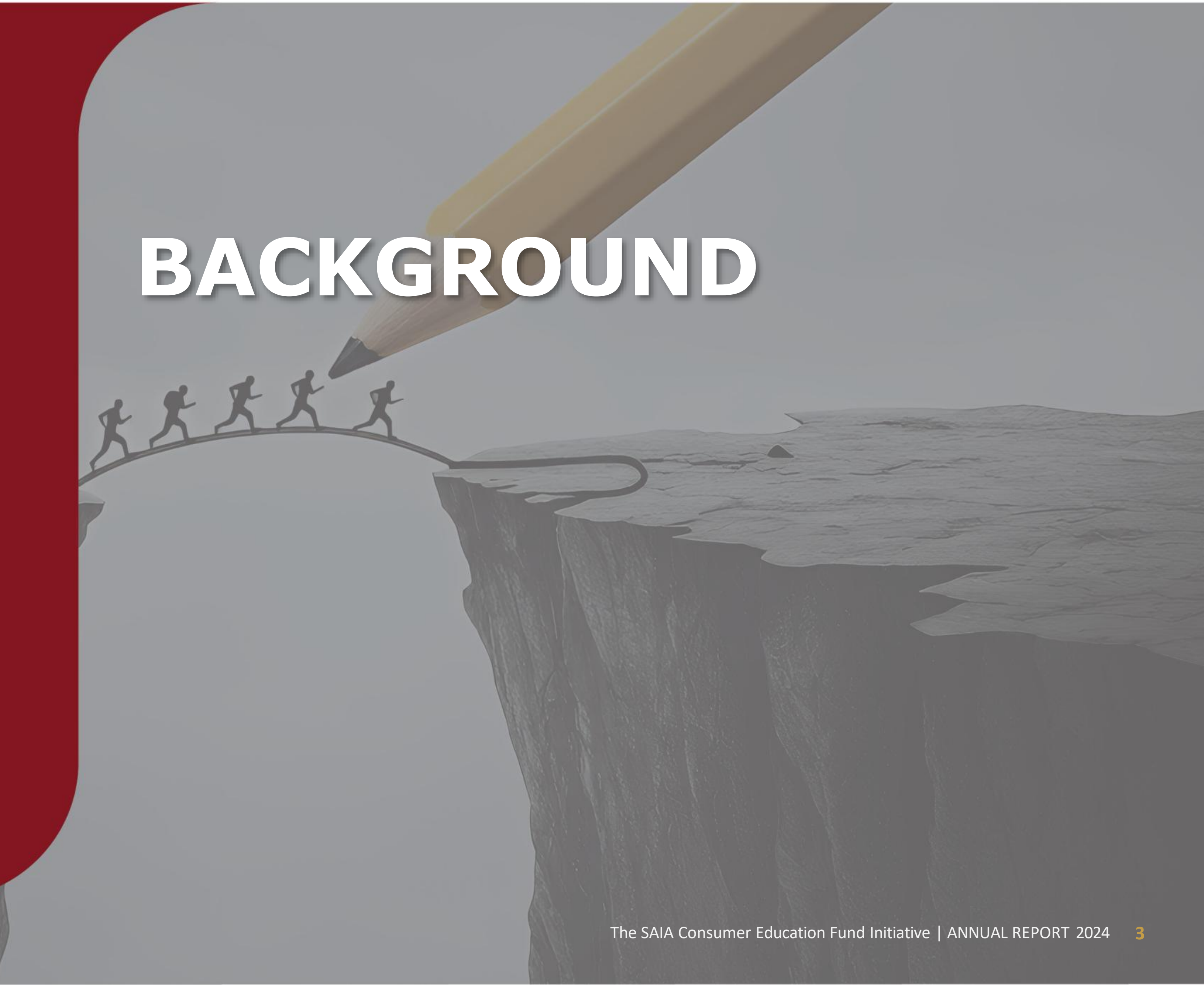
BACKGROUND



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Background

- Since 2004, SAIA has been providing industry Consumer Education (CE) initiatives that aim to bridge the financial literacy gap and advance financial inclusion by educating consumers about the financial sector, its products, and services.
- Funding for the SAIA CE initiatives is sourced from SAIA members on a voluntary basis, and the contributions are recognised under the Consumer Education element of the Financial Sector Code (FS Code).
- SAIA's Consumer Education initiatives align with the FS Code and Guidance Note GN500(A), ensuring that all projects are measurable, impactful, and tailored to underserved market segments such as rural communities, youth, and small enterprises.

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STRATEGY DESIGN & IMPLEMENTATION APPROACH

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Consumer Education Framework

SAIA STRATEGY

Industry Strategy Development in consultation with members and approved by the SAIA Board.

PROJECTS

Project selection and implementation in line with the strategy.

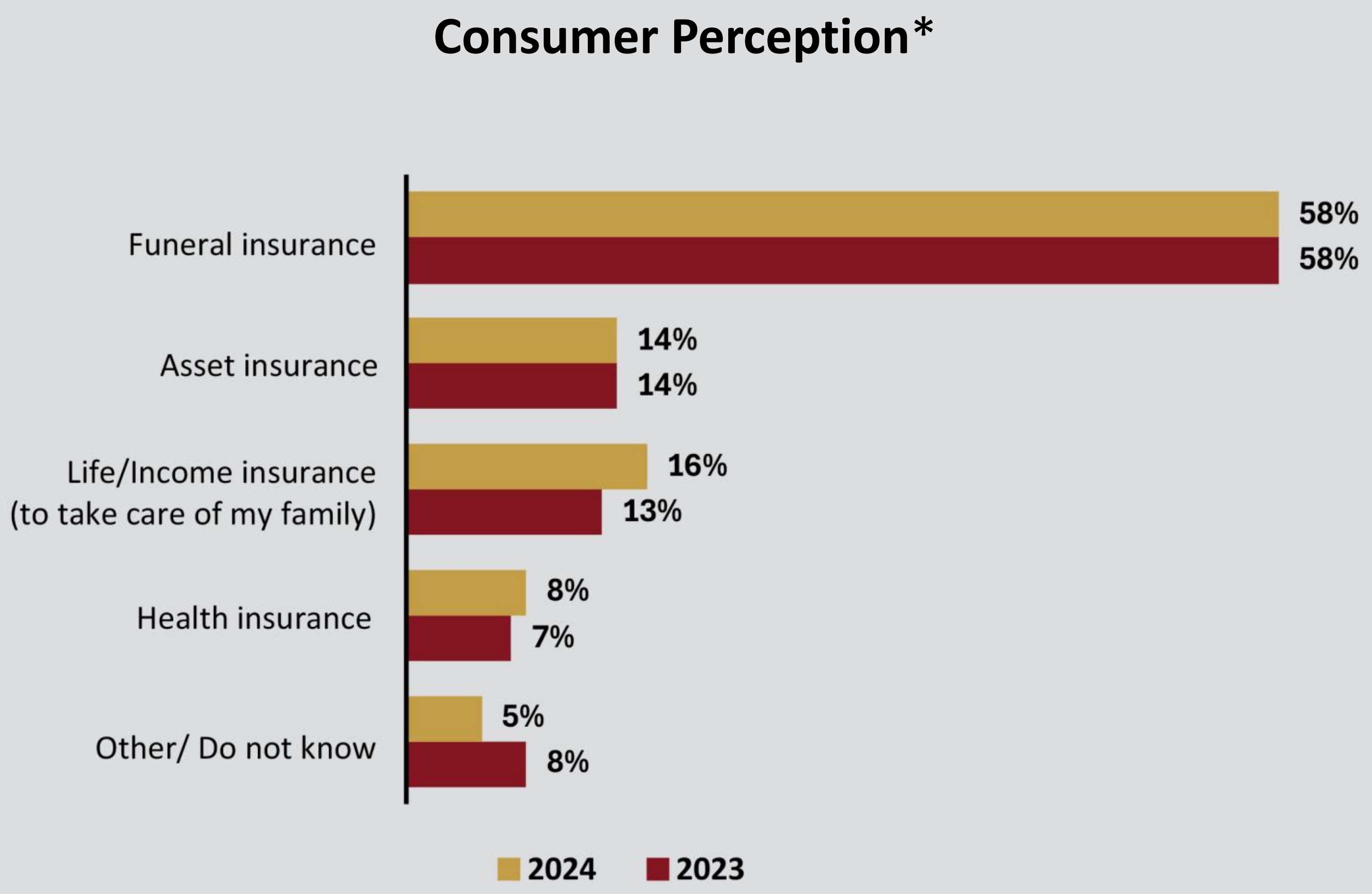
COMPLIANCE

Assessment of the projects against the FSC Statement FS500 and its Guidance Note (GN500) Requirements

SOCIAL IMPACT

Measurement of the project impact through independent Monitoring and Evaluation.

Rationale for Consumer Financial Education



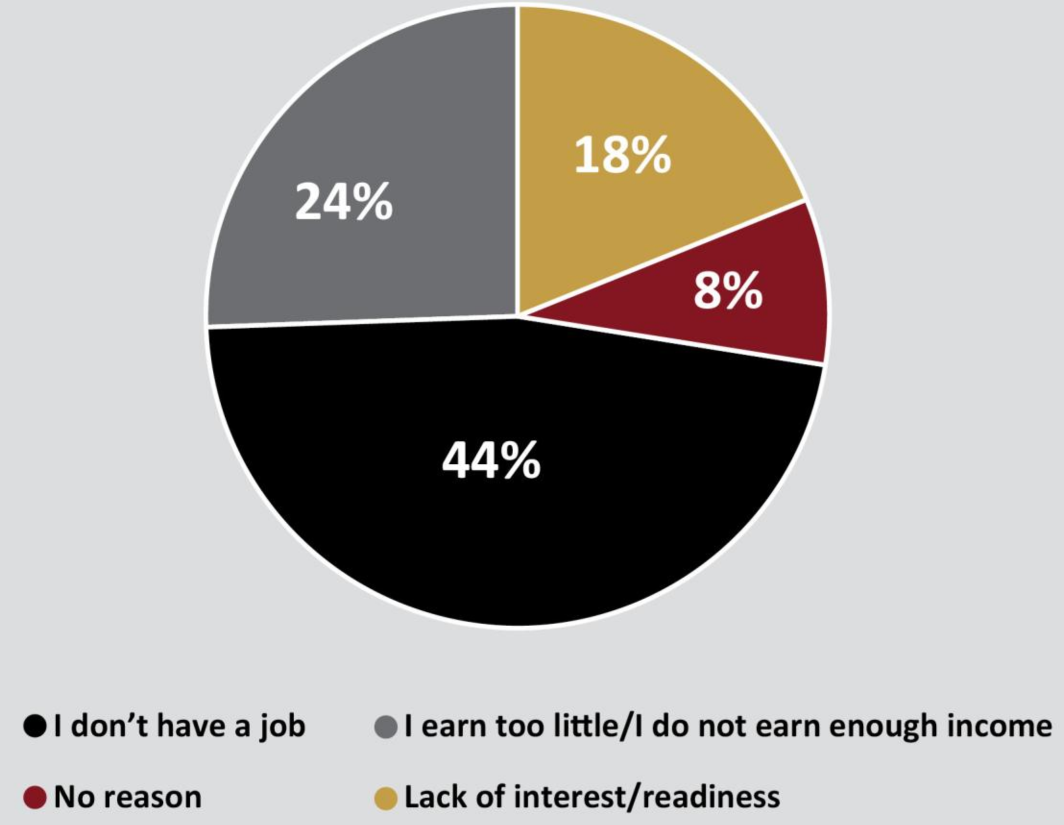
*South Africa 2024 Finscope Consumer Survey Launch

Consumers continue to be affected by external activities which increases their vulnerability to financial shocks, such as economic downfall and climate-related events. As such, understanding and accessing of appropriated non-life insurance products and services may serve as a necessary risk mitigating strategy. Consumer perception remains dominated by funeral insurance, while product penetration beyond this remains critically low. Although awareness is rising, barriers such as unemployment and income instability still limit uptake of broader non-life insurance products.

Rationale for Consumer Financial Education

Despite stable perception around the importance of funeral insurance, uptake of non-funeral insurance products remains low. The FinScope 2024 findings highlight that the most cited barrier is unemployment (44%), followed by insufficient income (24%). This confirms that economic vulnerability significantly impacts the ability to purchase broader risk cover, especially among informal and youth-dominated market segments. This insight reinforces the importance of financial education and tailored product innovation.

Reason for not having non-funeral insurance 2024 (%)



*South Africa 2024 Finscope Consumer Survey Launch

Objectives and outcomes

SAIA Consumer Education Programmes seek to achieve the following objectives and long-term desired impact:

OBJECTIVES:

- Provide consumer awareness on risk exposure and risk management.
- Create consumer awareness and understanding of the non-life insurance industry, its products and services
- Build consumer confidence when engaging with the non-life insurance industry.
- Strengthen consumer resilience and knowledge to withstand economic shocks.
- Promote financial inclusion for the non-life insurance products.

DESIRED OUTCOMES:

- Improved understanding of risk exposure, its impact on finances and adoption of risk mitigating practices (incl. risk transfer through acquisition of the non-life insurance products).
- Improved consumer sentiments and perceptions about the non-life insurance industry.
- Greater household resilience through practical financial and risk management strategies.
- Improved consumer participation in insurance markets through increased product penetration and usage.

Value for Contributing SAIA Member

- Largest programme for the non-life insurance industry.
- Projects focus on industry-specific topics
- Programme delivery allows for scaling on reach and impact.

- Contribute a portion of your Financial Sector Code (FSC) Consumer Education Budget
- Current FSC Target = 0.4% on NPAT.

- B-BBEE Point for Consumer Education element of the FSC.
- Access to Industry programme content
- Wider beneficiary reach.

Implementation Approach Framework

MEMBERS	FUND	TARGET GROUPS	SERVICE PROVIDERS	INITIATIVES	PLATFORMS	MONITORING & EVALUATION
Member 1	SAIA Consumer Education Fund	Target Group 1	Service Providers 1	Initiative 1	Radio	Monitoring & Evaluation SP’s
Member 2		Target Group 2	Service Providers 2	Initiative 2	Television	
Member 3		Target Group 3	Service Providers 3	Initiative 3	Face to Face	
Member 4					Social Media	
					Print Media	
					Other	

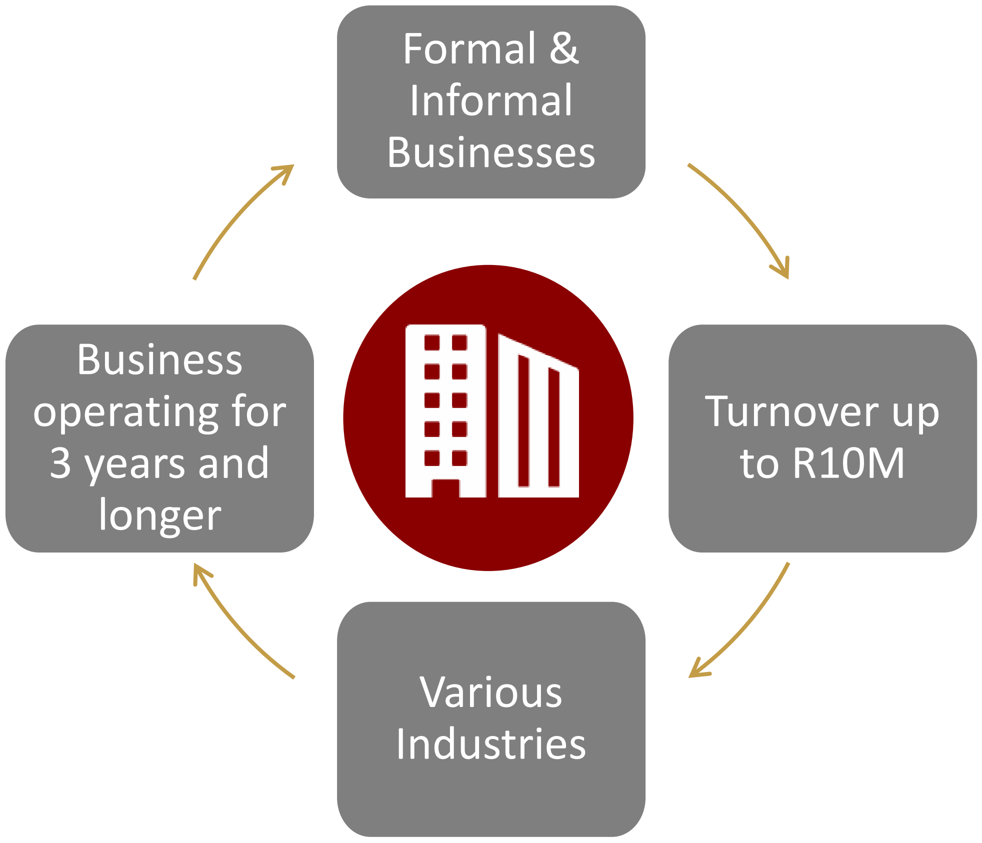
SAIA GOVERNANCE/ APPROVAL STRUCTURE

SAIA Financial Inclusion Committee → **SAIA Transformation Steering Committee** → **SAIA Board Committee: Transformation** → **SAIA Board**

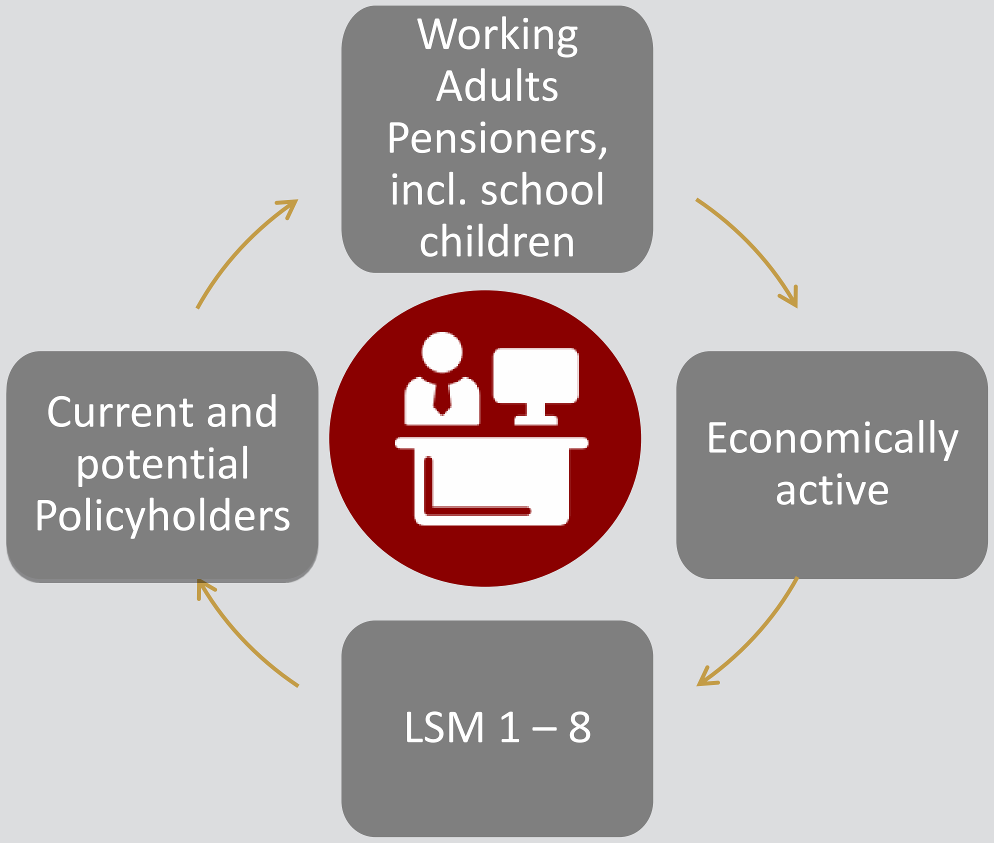
Implementation Approach - Target Groups

Below are the current target groups, selected in line with the Financial Sector Code Consumer Education Guidelines:

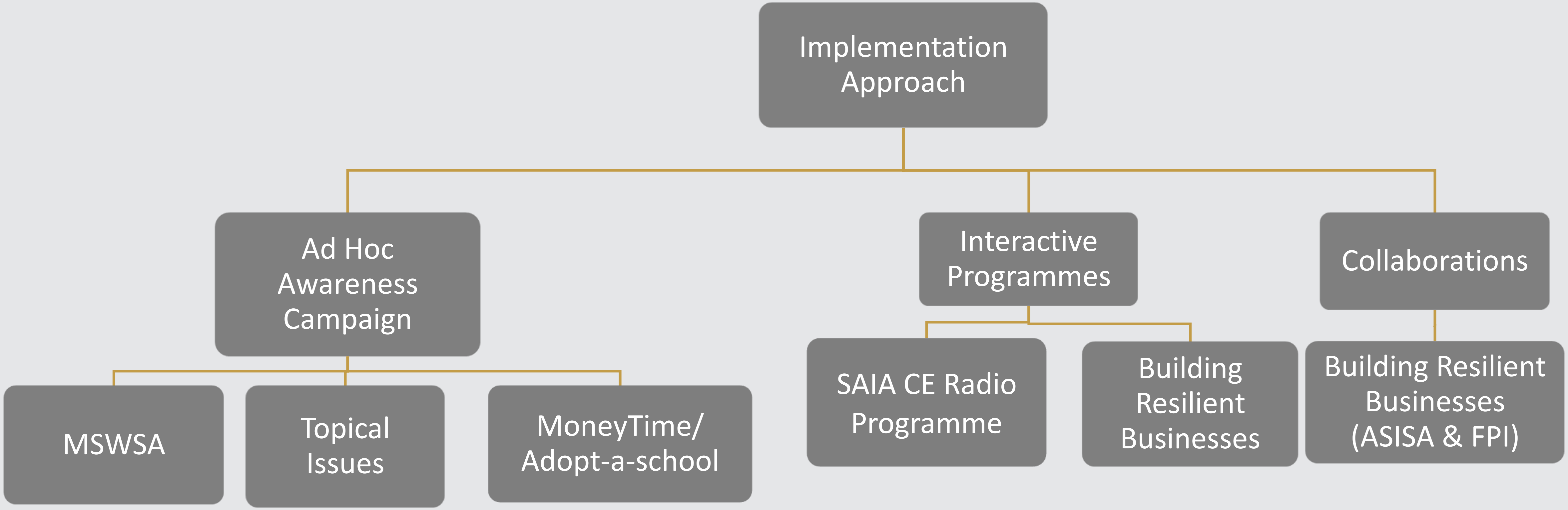
SMMEs



SA Households



Implementation Approach 2024 Initiatives



The 2024 programmes were delivered based on the following approaches:

- Formal programmes delivered by contracted service providers (**Interactive Initiatives**).
- Initiatives in partnership with other industry bodies such as ASISA and FPI on shared focus areas (**Collaboration**).
- Targeted media campaigns addressing current and emerging consumer issues (**Awareness Initiatives**).

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FINANCIAL REPORT

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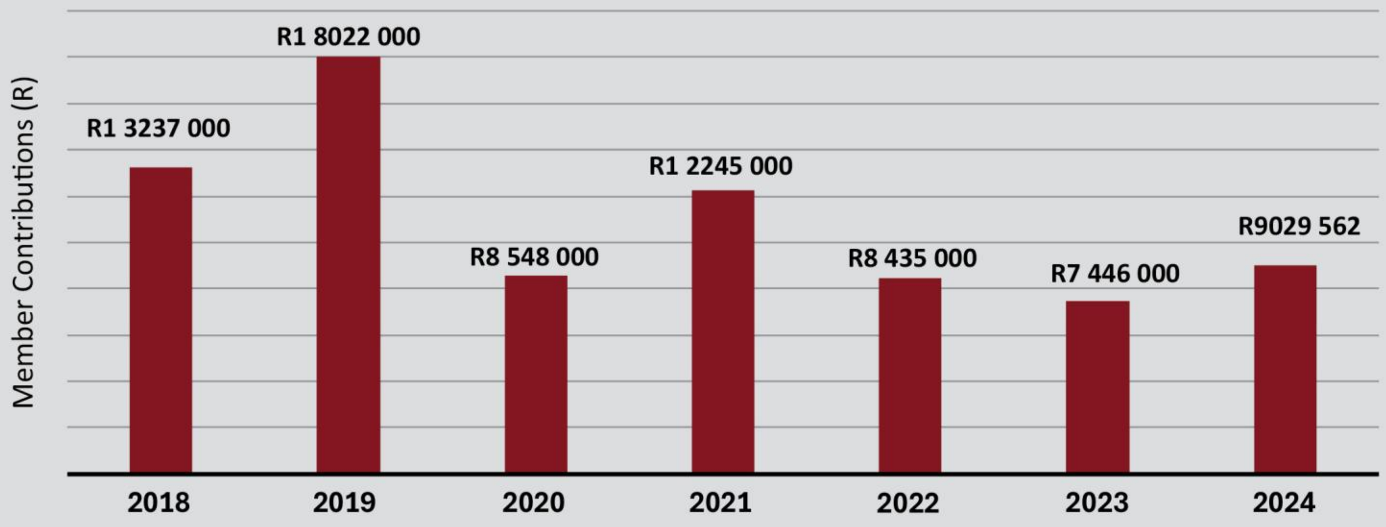
Cumulative Member Contributions



The SAIA Consumer Education projects are entirely funded through voluntary contributions from SAIA members. As a result, the scope of annual projects is determined by the funds available each year.

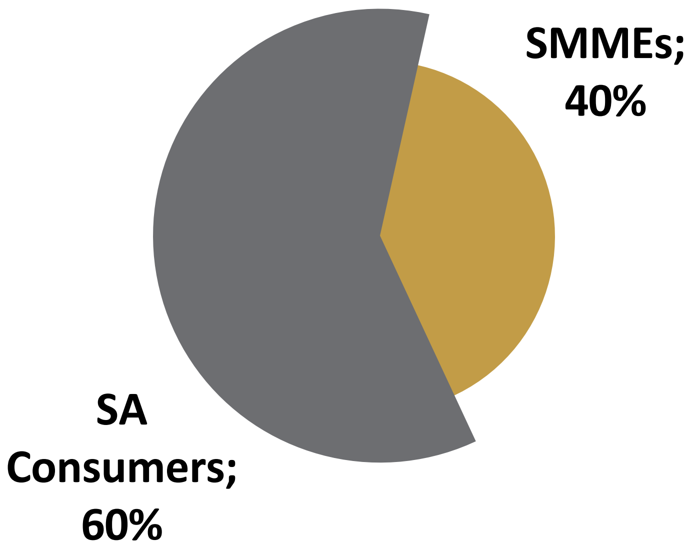
By the end of 2024, SAIA had received a cumulative amount of over **R201 million** in member contributions into the SAIA Consumer Education Fund, supporting programmes that now reach over 5 million beneficiaries each year.

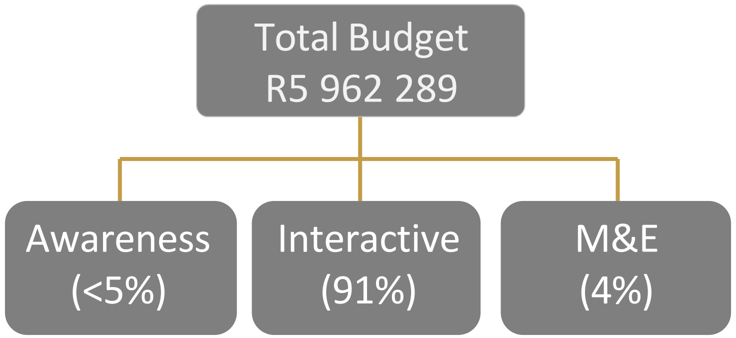
Budget Allocation 2024

PROJECT NAME	SERVICE PROVIDER	TARGET GROUP	PROJECT COST
CFE Radio Programme	Mosidi Shomang Trading / Geo Poll	SA Households (Consumers) / SMMEs	**R 3 468 517,02**
Building Resilient Businesses	Naswenda Business Consulting	SMMEs (Start – ups)	**R 1 937 649,92**
MoneyTime / Adopt-a-School	MyLife	Grade 7 Learners	**R 203 775, 00**
Monitoring and Evaluation(BRB)	5 Inc	-	**R 186 486,30**
Pilot Awareness Campaign	Media Channels	Consumers	**R 165 861,00**
		Total	**R5 962 289,24**

The total beneficiaries reached: **4 416 881**
Spend per head: **R1,35**

Budget Allocation





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PARTICIPATING MEMBERS

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Participating Members

abacus

abacus life

Africa Re African Reinsurance Corporation

AIG

LEZA LEGAL WISE

LOMBARD

Allianz

Bidvest Insurance

CHUBB

coface FOR SAFER TRADE

momentum insure

Swiss Re

Compass Insure

Discovery Insure

GUARDRISK TAILORED RISK SOLUTIONS

HDI

lireas INSURANCE INVESTMENT SPECIALISTS

Santam

OLDMUTUAL INSURE

LLOYD'S

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PROJECT REVIEW

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Project Summaries - 2024

In 2024, SAIA commissioned two interactive Consumer Education initiatives, which were implemented by external service providers and independently monitored and evaluated.

In addition, SAIA internally coordinated and delivered three media awareness campaigns. A summary of these implemented projects is provided below.

PROJECT NAME	TARGET GROUP	SERVICE PROVIDER	DELIVERY PLATFORM
Building Resilient Businesses	Small, Micro and Medium	Interactive Resources and Naswenda	Face-to-face seminar
SAIA Consumer Education Radio Programme	Enterprises (Mature)	Mosidi Shomang Trading	Radio interviews
Media Awareness Campaign	South African Households (working adults, pensioners and SMMEs)	Internal	Varied media platforms
MoneyTime/Adopt-a-School Programme	Grade 7 Learners	MyLife Group Holdings	Digital Financial Literacy Programme

2024 Project Results Overview

Total Beneficiaries Reached
(4,416,881)

Interactive Sessions Held
(32 Radio + 26 Workshops)

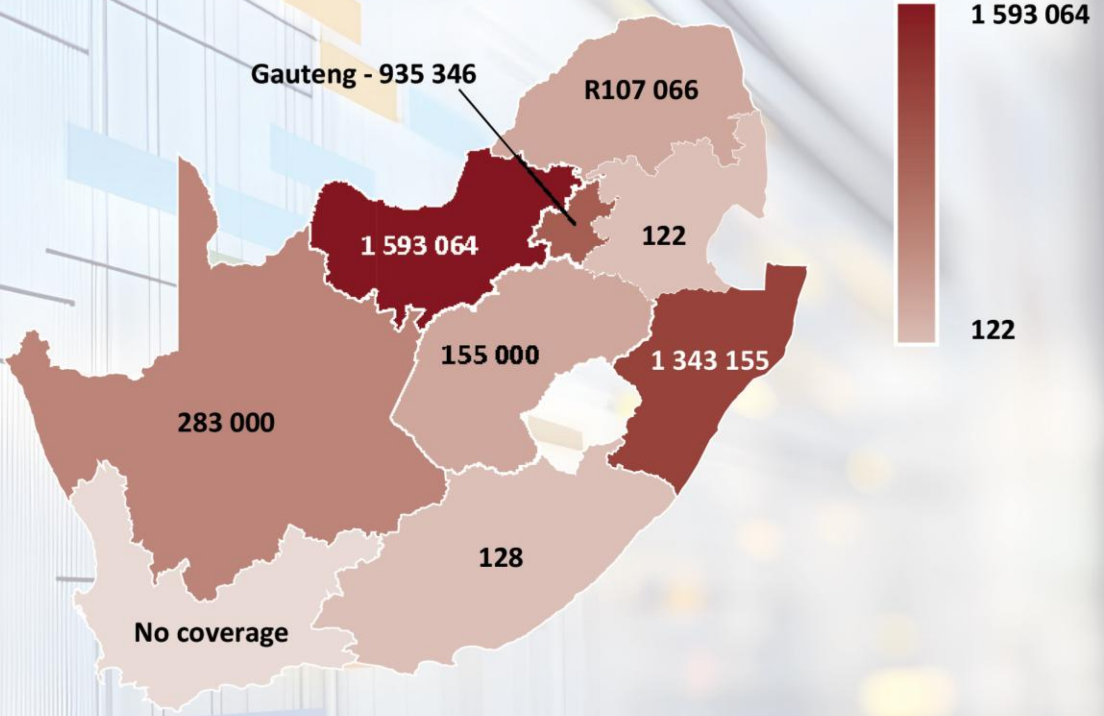
Provinces Reached
(8)

Rural Reach
(>25%)

Black African Reach
(> 95%)

*Annexures - Final Reports by service providers

Provincial Reach



CONSUMER FINANCIAL EDUCATION RADIO PROGRAMME

Consumer Financial Education Radio Programme

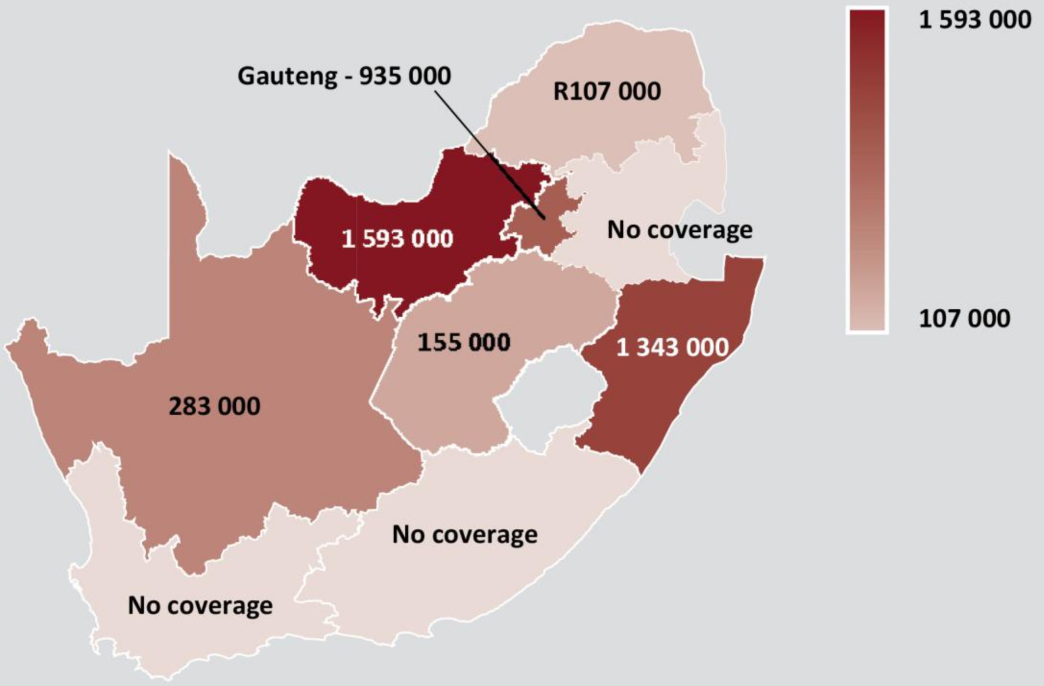
The Radio programme advances Consumer Education through interactive interviews on the non- life insurance industry and its products and services. The programme focuses on topics such as identifying risk, risk management (incl. risk transfer) and policy management.

The radio programme was delivered through two radio stations:

Motsweding FM 87.9 - 107.9
National

GAGASI 99.5FM THE SOUND OF THE CITY
KwaZulu- Natal

Provincial Reach



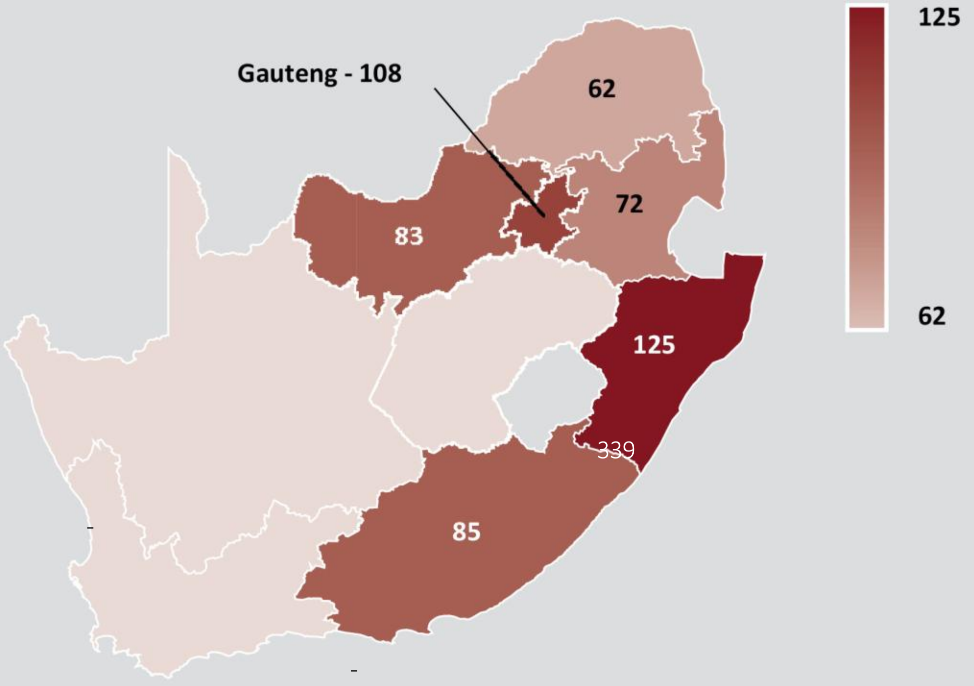
NUMBER OF INTERVIEWS	TARGET GROUPS	TOTAL REACH	RURAL REACH	BLACK REACH	LSM 1-8	SERVICE PROVIDER
MOTSWEDING (16)	SA households/ SMMEs	3.1 mil	>25%	>75%	>90%	Mosidi Shomang Trading (MST)
GAGASI (16)	SMMEs	1.3 mil				

BUILDING RESILIENT BUSINESSES (BRB)

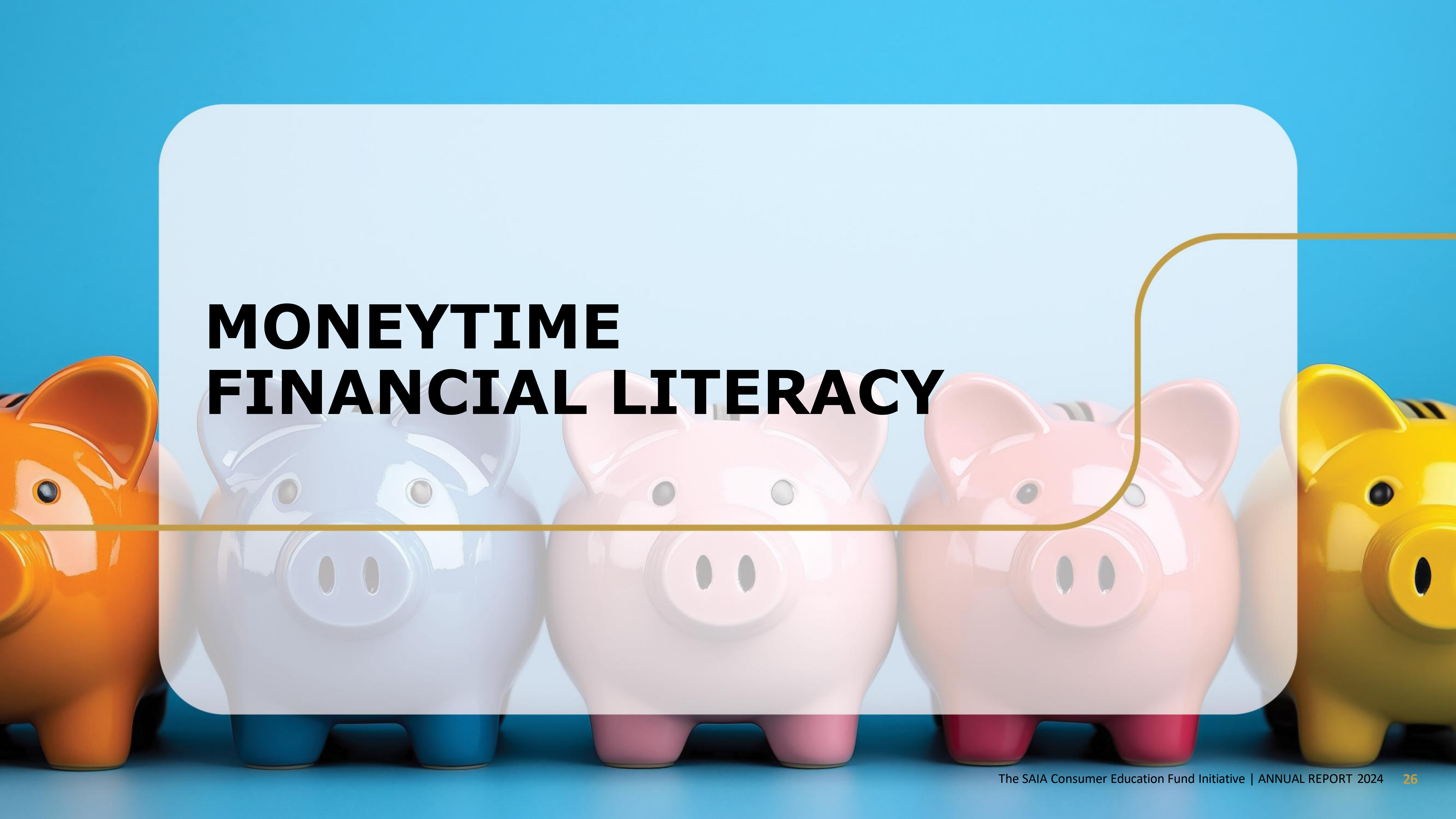
Building Resilient Businesses (BRB)

The BRB programme equips Small, Medium and Micro Enterprises (SMMEs) with Risk Management and Financial Literacy skills to build long-term resilience. Through interactive workshops, participants learn about business risk, insurance, budgeting, financial statements, scams, and sources of finance. SAIA implemented two tailored programmes for start-ups and growing businesses, reaching diverse sectors such as construction, catering, retail, farming, ICT, and more.

Provincial Reach



NUMBER OF WORKSHOPS	TARGET GROUPS	SERVICE PROVIDER	BENEFICIARY REACH (Target)	RURAL REACH (Target)	BLACK AFRICAN REACH	PROVINCES
26	SMME's start-ups	Naswenda Business Consultants	639 (600)	399 (150)	100%	6



MONEYTIME FINANCIAL LITERACY

Money Time School Programme

The ***MyLife - MoneyTime Financial Literacy Project*** at Olifantsfontein Primary School in Gauteng formed part of SAIA's broader commitment to building financially empowered futures through early intervention. Delivered over 15 weeks, the programme targeted Grade 7 learners and used an interactive, gamified approach to introduce key financial concepts.

What made this initiative particularly impactful was the high completion rate and the voluntary participation of learners beyond scheduled hours demonstrating strong knowledge absorption and real behavioural change. The table below outlines the key outcomes and performance indicators of the project.

NUMBER OF LEARNERS	NUMBER OF THE COURSE MODULES	SERVICE PROVIDER	MODULES COMPLETION RATE	BLACK REACH
247	30	MyLife	135 (55%)	100%

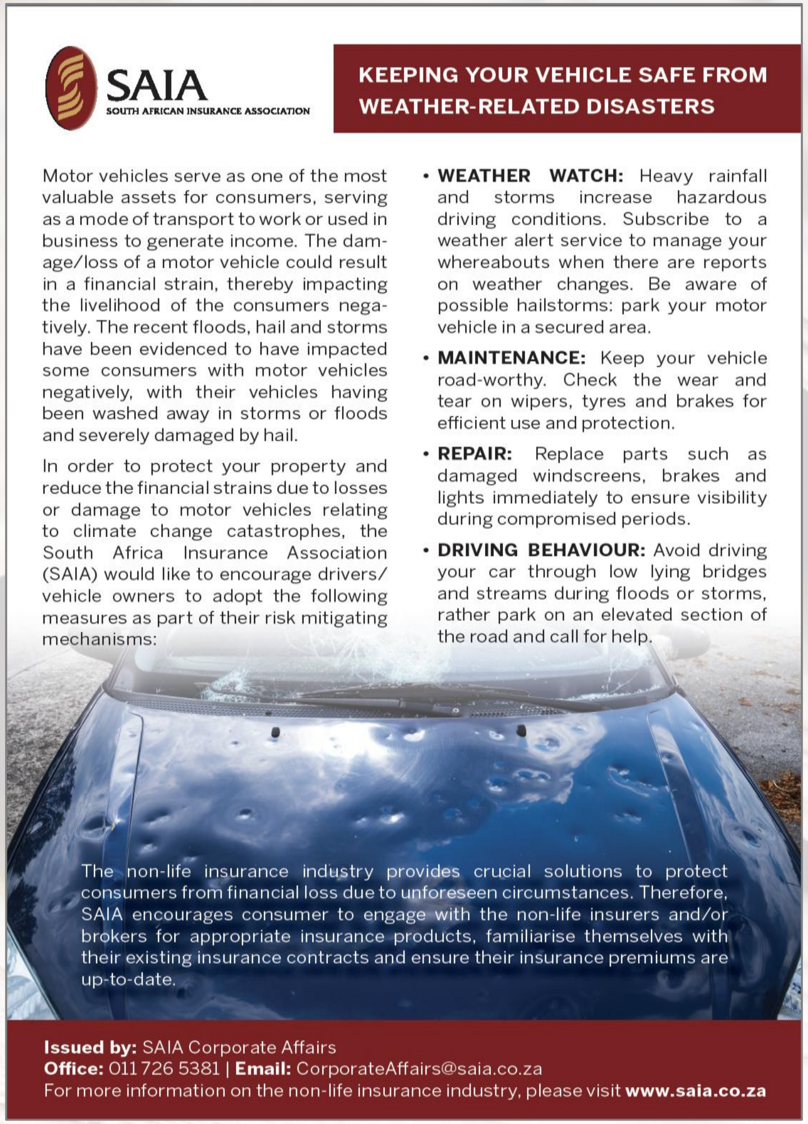
MEDIA AWARENESS

Media Awareness Campaign

During 2024, SAIA delivered media consumer education awareness campaigns, where consumers were educated on industry topical issues. The campaign also included paid print advertorials (Daily Sun/Sowetan) which provided consumer tips on risk management and products relating to the non-life insurance industry:

- **Climate Change (April) –** Awareness on the impact of climate change on SA households.
- **Money Smart Week Campaign (August)** – Awareness on the value of the non-life insurance products as a risk mitigating mechanism.
- **Road Safety (October)** - Consumer awareness on the impact of road safety on motor insurance (part of Transport Month Campaign).

NEWS PAPER	CIRCULA TION	READE RSHIP	GEOGRAPHICAL REACH	BLACK REACH	LSM 1 - 8
SOWETAN	18479	2.4 mil	Gauteng, Limpopo, North West and Mpumalanga	100%	Yes



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PROJECT ALIGNMENT WITH FINANCIAL SECTOR CODE (FSC) GN 500

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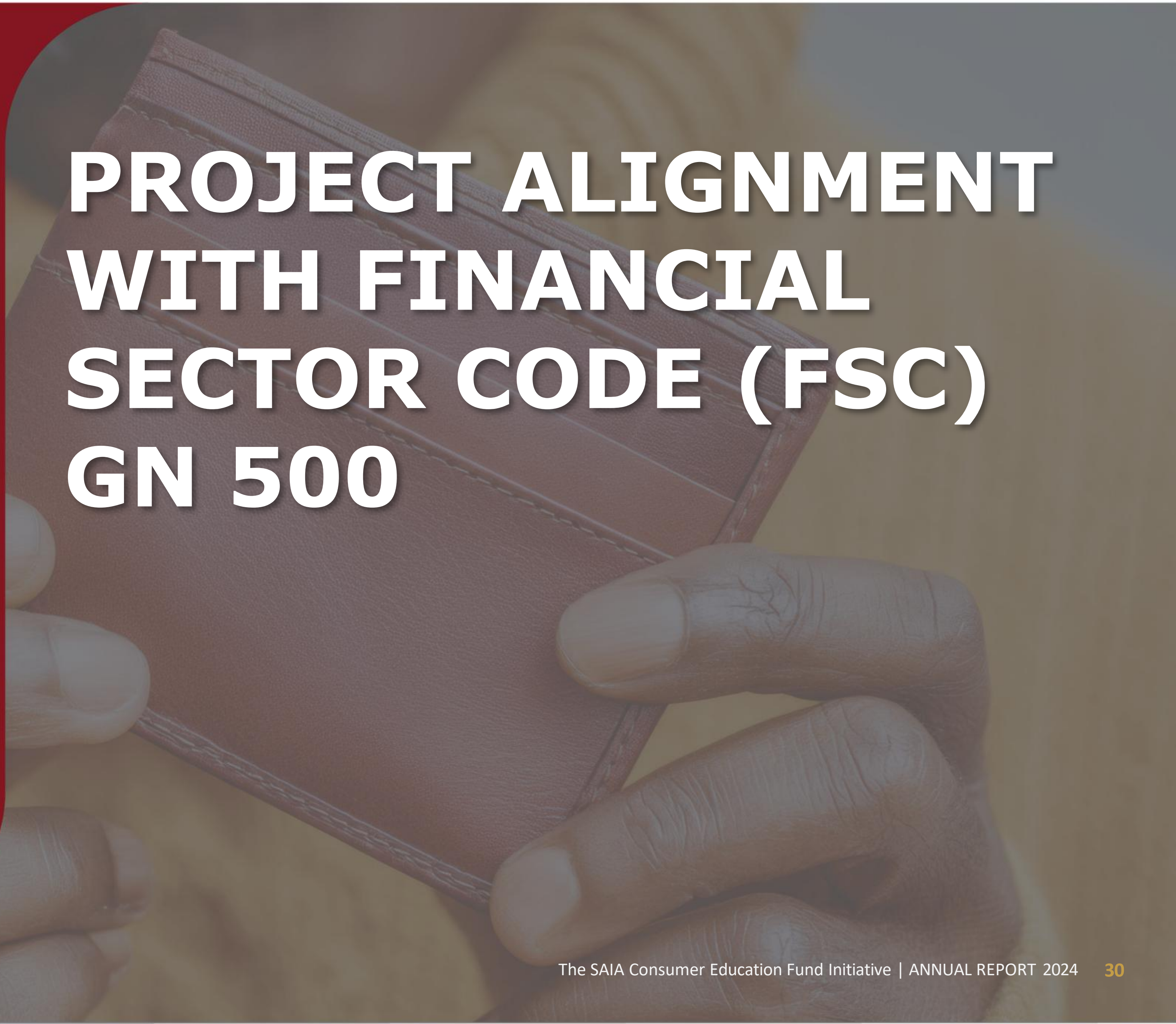

Compliance

SAIA consumer education projects are delivered in line with the requirements of the FS Code, Statement FS 500, and the Consumer Education standards as espoused in the Guidance Note 500 (GN500).

These requirements include:

- Format of the programme
- Demographics of the target groups
- Budgetary Considerations
- Compliance with GN: 500 Standards

Compliance with the Financial Sector Code – FS 500 and GN 500

SPLIT OF SPEND

92% of funds were spent on interactive initiatives as prescribed in point 2.3.2 of the FSC's GN500.

PROGRAMME

Programme content, delivery methods and platforms are designed to suit the identified target groups in alignment to OECD's financial inclusion framework.

ACCESSIBILITY

46% of the funds reached beneficiaries in rural areas.

Criteria: FSC GN- 500

TARGET MARKET

>75% Black beneficiaries were reached, of which:

- 100% are households within LSMs 1 – 8; and
- MSMEs with a turnover of less than 5 Million.

MEASURABILITY

Qualified B-BBEE Level 1 Service Providers, with the necessary skills and experience delivered all assigned projects as per contractual Service Level Agreements.

IMPACT

Independent monitoring and evaluation specialists were appointed to monitor and evaluate individual programmes.

Physical Accessibility

GN500 Statement:

Consumers or potential consumers of financial products and services should be referred to the nearest available and appropriate place for easy access and time at which appropriate Consumer Education will be available. A minimum of 25% of the funds available must be allocated to rural areas.

Interpretation of the Standard:

- Education programmes must be held at venues that are easy to reach by public or private transport and must accommodate persons with disabilities (e.g. wheelchair-friendly). Education can also be provided at points of transaction or service (e.g. local community halls, schools, or radio), especially where no formal venues exist.
- At least one-quarter (25%) of total programme funds must benefit rural communities — those outside major metro areas (based on the municipal index).
- Sessions, including radio broadcasts, should be scheduled to maximise attendance and relevance to the target audience.

Physical Accessibility

PROGRAMME	EVIDENCE
CFE Radio Programme	• In order to reach the maximum number of the targeted groups, the radio programmes were broadcast during the following times: - Gagasi FM – 19h00 - Motsweding FM – 18h30 • The shows were broadcast as part of current affairs programmes, when listenership was high. In addition, the show attracted a good number of call-ins, showing that consumers were available to listen to the show without distractions.
Building Resilient Businesses Programmes	• All face-to-face workshops were conducted in venues that SMMEs regularly visited, such as incubation centres, local halls, and municipality halls.
MoneyTime	• The programme is delivered using the school's computer facility, with facilitators providing educational support.
Media Awareness	• The awareness content is delivered through print media for accessible (multiple readers for extended reach) – currently Sowetan Newspaper.

Appropriateness

GN500 Statement:

Consumer Education must enable consumers to make more informed decisions about their finances and lifestyles including the financial health of their business ventures.

Interpretation of the Standard:

- Consumer Education base of products suitable/responsive to consumer needs.
- Consumer Education delivered using the platforms that are accessible/accessed by the beneficiaries.
- Consumer Education delivered in different languages, based on the demographics of the consumers.
- Consumer Education delivered using simple language and providing an explanation on technical terminologies.

Appropriateness

PROGRAMME	EVIDENCE
CFE Radio Programme	• The radio programme promoted consumer understanding of the industry products and services; and aimed to increase consumer confidence when engaging with the industry. • Programmes were delivered in multi-languages, including English, Zulu and Tswana, on three different radio stations.
Building Resilient Businesses Programmes	• The BRB programme focused on creating awareness on risks that could affect SMMEs and introduced possible risk mitigating mechanisms, which included buying of the non-life insurance products to transfer the risks. • The programmes were delivered based on the size of the SMMEs – one for start-ups and one for matured SMMEs, as their needs are different. • Physical seminars were arranged, where beneficiaries were invited to attend.
MoneyTime	• The MoneyTime Programme is designed to equip school learners with essential financial literacy skills that not only support their personal development but are also transferable to their households. • The programme is delivered through e-learning materials covering various financial education topics, with access facilitated by the participating schools.
Media Awareness	• The Advertorials target households reading the Sowetan newspaper, with topics on the protection of assets and the value of non-life insurance products for risk mitigation.

Appropriateness

TARGET GROUP	SMME – START - UPS	SMME - MATURE
Challenges Identified	• Separating business and personal funds. • Job pricing and cost recovery. • Compliance and regulatory issues. • Limited financial literacy and record-keeping. • Budgeting and cash flow struggles. • Risk management knowledge gaps.	• Understanding complex risks. • Limited knowledge of risk transfer tools and policy comparisons. • Awareness gaps in choosing the right insurance. • Financial resilience planning.

Appropriateness – Topics Covered

TARGET GROUP	SMME – START - UPS	SMME - MATURE	WORKING ADULTS & SA HOUSEHOLDS / SMME'S
Challenges Identified	• Difficulty separating business and personal finances. • Limited understanding of pricing, cost recovery, and profit margins. • Poor budgeting and cash flow management. • Lack of financial literacy and record-keeping. • Exposure to scams and fraudulent activities. • Limited knowledge of compliance, tax, and regulatory requirements. • Inadequate risk management awareness and tools.	• Managing complex business risks effectively. • Insufficient knowledge of advanced risk transfer mechanisms. • Lack of understanding of insurance products (non-life, liability cover, etc.). • Weak business continuity and disaster recovery planning. • Limited ability to compare and evaluate appropriate insurance policies. • Mismanagement of premium structures and policy terms.	• Confusion between life and non-life insurance products. • Poor understanding of claims procedures, policy conditions, and exclusions. • Lack of awareness of asset protection and household risk management. • Misinterpretation of premium increases and excess requirements. • Inadequate knowledge of financial rights and complaint resolution processes. • Limited appreciation of the value of financial planning and savings.

Measurability

GN500 Statement:

Consumer Education initiatives must be designed to produce measurable outcomes, enabling effective monitoring and evaluation.

Independent verification of delivery, impact, and learning outcomes is required to ensure accountability and continuous improvement.

Interpretation of the Standard:

- Consumer Education initiatives must include Monitoring & Evaluation (M&E) to assess reach, knowledge transfer, and behavioural impact.
- M&E must be done by independent service providers for objectivity and credibility.
- Projects must show measurable outcomes and effective delivery.
- Service providers must have Consumer Education expertise and a valid B-BBEE Level 4 certificate.
- All delivery (internal/external) must be regularly reviewed for quality and impact.
- Ineffective internal teams must be replaced or supported by external experts.
- Keep detailed records of delivery, feedback, and beneficiary engagement.
- Initiatives must be non-promotional and focus on generic financial education.
- Branding must be minimal and not interfere with learning objectives.
- Content must be unbiased, product-neutral, and suitable for LSM 1–8 audiences.

Measurability

GN500 Statement:

Consumer Education programmes must be delivered by qualified external service providers who can demonstrate their credibility through valid registration documents, B-BBEE Level 4 certificates (issued within the past 12 months), and detailed company profiles outlining their relevant experience.

REQUIREMENT	ACHIEVEMENT
Quality Service Provider**	• **SAIA radio programme** – Delivered by MST, a level One Black Woman owned entity, with extensive industry knowledge and utilising industry experts on different topics. • **BRB programmes** – The programme is delivered by Naswenda (a Level One) and Interactive Resources (a Level Two), both of which are Black women-owned entities with extensive expertise in financial literacy and risk management for SMMEs, as well as in non-life insurance products and services.
Types of Consumer Initiatives – Interactive / Awareness	• **SAIA radio programmes** – This is an interactive programme broadcast live on radio, allowing consumers to call in, send voice notes, or WhatsApp messages to engage with presenters on the topic of the day. • **BRB programmes** – These are interactive programmes delivered through face-to-face or online workshops facilitated by the subject matter expert.

**Annexure F provide evidence to the above Standard*

Measurability

REQUIREMENT	ACHIEVEMENT
Impact	• **SAIA programmes** – Measured through an independent M&E Process – GeoPoll for Radio programme and SFE Insights for the others, using programme monitoring & post programme evaluation.
Split between the two types of initiatives.	• **SAIA programmes** – The current programmes have the allocation of >90% towards interactive programmes and the rural allocation that is 46% > the minimum 25%.
Branding	• **SAIA programmes** – Content was printed using the SAIA branding guidelines and no member branding was incorporated.
Funding Deployment	• **SAIA programmes** – Programmes are funded through the SAIA Consumer Education Fund and in accordance with the deliverables as stipulated in the Service Level Agreements, which include final payment only being made upon completion of the programmes and upon submission of final reports.

SAIA Project Service Providers

All appointed service providers meet the requirements set out in GN500(a), including the submission of valid B-BBEE Level 4 certificates, company profiles, and registration documents. The use of 100% Black-woman-owned providers underscores SAIA's commitment to economic transformation and gender empowerment, while ensuring quality and compliant Consumer Education delivery. Each provider was selected based on demonstrated expertise, alignment with the Consumer Education Strategy, and capacity to deliver measurable, independent learning outcomes.

PROJECT NAME	TARGET GROUP	SERVICE PROVIDER	BLACK OWNERSHIP
Building Resilient Businesses	Small and Micro Enterprises (start-ups)	Naswenda Business Consultants	• 100% Black-woman owned
SAIA Consumer Education Radio Programme	South African Households (working adults, pensioners and SMMEs)	Mosidi Shomang Trading	• 100% Black-woman owned
Monitoring & Evaluation	CFE Radio Programme	Geo Poll	
Monitoring & Evaluation	Monitoring & Evaluation Building Resilient Businesses Projects	5Inc.	• 100% Black-woman owned

Target Market Segment

GN500 Statement:

Every sector will target the portion of the financial services market that was not previously reached effectively by that sector's products. The target market will range from LSM1-8 for individuals with an income proxy of <R250k p/a. For a small business it would be based on qualifying as an EME as defined by the code.

REQUIREMENT	ACHIEVEMENT
Consumer Education must target beneficiary groups that are current or potential consumers of the industry products and services.	• **SAIA Radio Programmes** – The programmes target group is the South African households falling within the LSM 1 – 8. • **BRB Programmes** – The programmes target group is SMMEs with an annual turnover of up to R 10 mil. Two programmes are delivered based on the size of the SMMEs – one for start-ups and one for matured SMMEs, as their needs are different. • **MoneyTime** – Target for Grade 7 Pupils • **Media Awareness (Sowetan)** - Households within LSM 1- 8 and average monthly or R22K

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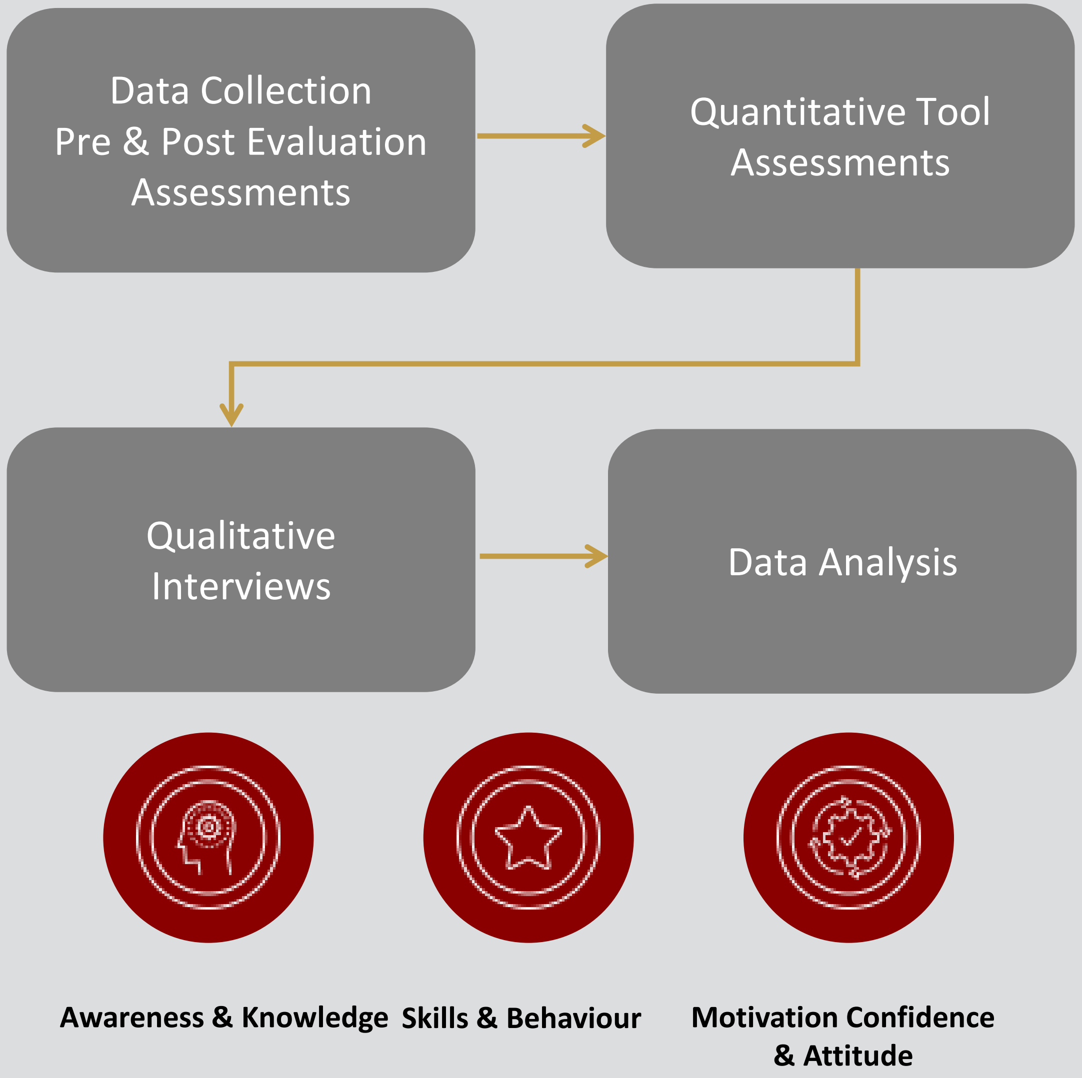
PROGRAMME IMPACT, MONITORING AND EVALUATION SUMMARY

Programme Alignment & Competency Framework

SAIA's Consumer Education initiatives are aligned with the Organisation for Economic Co-operation and Development, International Network on Financial Education (OECD/INFE) Core Competency Framework on Financial Literacy, which serves as a benchmark for evaluating the success and impact of the programmes. The framework emphasises the following competency areas:

- **Awareness and Knowledge** – Assesses the extent to which beneficiaries acquire relevant financial information and understanding.
- **Skills and Behaviour** – Evaluates the ability of individuals to apply financial knowledge through responsible decision-making and positive behavioural changes.
- **Motivation, Confidence, and Attitude** – Measures trust, self-efficacy, and willingness to adopt sound financial practices, particularly in long-term planning and risk management.

M&E Framework



M&E Implementation Process

The SAIA Consumer Education Programme is monitored and evaluated for impact by two independent Monitoring and Evaluation specialists:

- GeoPoll – SAIA CFE Radio Programme
- 5Inc – SAIA BRB Programmes
- MyLife – MoneyTime (Tool Assessment)

The SAIA Monitoring and Evaluation (M&E) Framework involves the following steps:

a. Developing Key Performance Indicators (KPI's) for each project and topic within the project;

b. Agreeing on the KPI's with the Service Providers;

c. Contracting with the M&E Specialist;

d. M&E Specialist create M&E plans as well as impact assessment questionnaires;

e. Ongoing Project monitoring by M&E Specialist;

f. Project Assessment occurs at the end of the programme;

g. Assessment data is analysed by M&E Specialist; and

h. Final project report is delivered to SAIA.

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MONITORING & EVALUATION SURVEYS SENTIMENTS

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M&E - CFE Radio

The CFE Radio Programme is delivered through an interactive interview format, enabling dynamic discussions on risk and insurance-related topics relevant to both South African households and, to a lesser extent, SMMEs. To ensure engagement, the format allows listeners to participate by calling in or sending questions via a dedicated WhatsApp line. Monitoring and Evaluation (M&E) is conducted through a multi-wave knowledge absorption assessment, which measures listener understanding and retention over time. This approach enables SAIA to evaluate both the reach and educational impact of the programme, ensuring alignment with GN500 standards and continuous improvement in content delivery.

"Why is that the insurance companies don't give out advises and take us through the documentation as we end up getting surprises every time we claim?"

"Will my car insurance cover hail damage?"

"Can professional indemnity protect my business against claims for damages resulting from negligence?"

"Can insurance pay for the house I built in a village?"

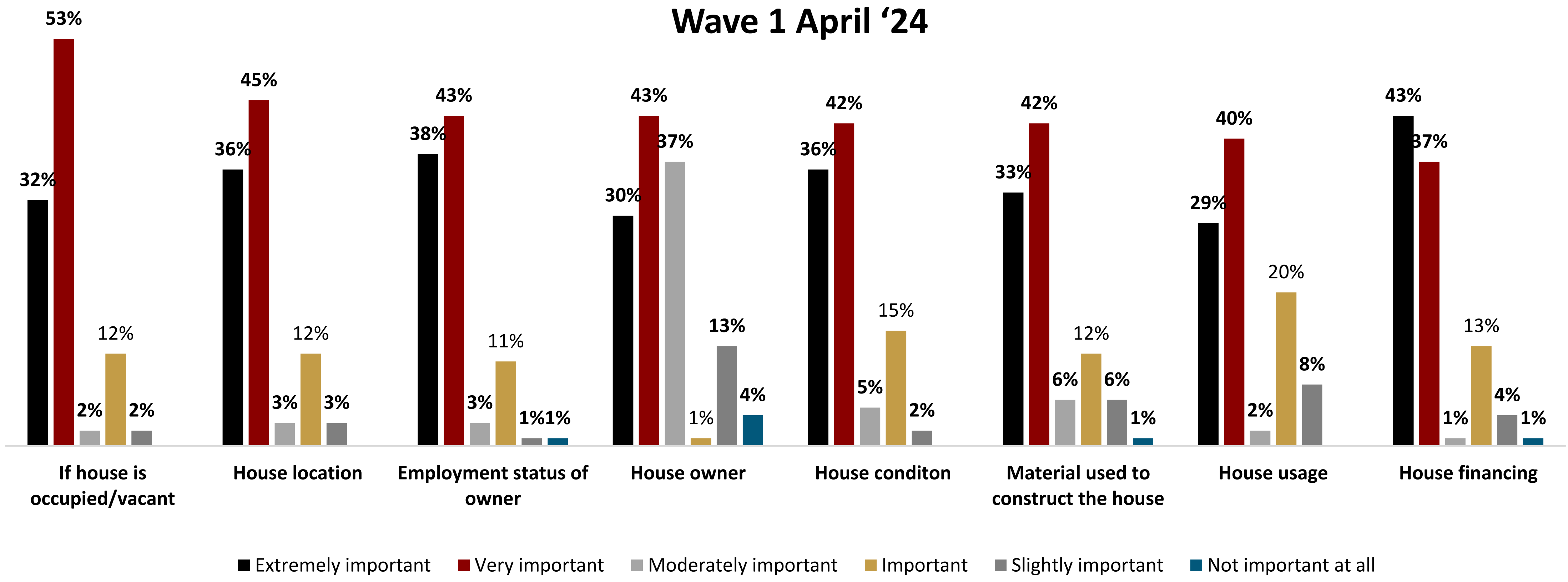
"I was in involved in an accident that was not my fault. Why must I still pay an excess?"

"What factors determine the cost of car insurance and how can I lower my premium?"

M&E - CFE Radio – Wave 1 Results

IMPORTANCE OF DISCLOSING INFORMATION WHEN TAKING A PERSONAL BUILDING INSURANCE POLICY: WAVE 1 APRIL 2024

In Wave 1, many listeners stated that it was extremely or very important to disclose the following information when taking a personal building insurance policy: if the house is occupied/ vacant (85%), the house location (81%), employment status of the owner (81%), and whether the house is financed from the bank or paid up (80%).

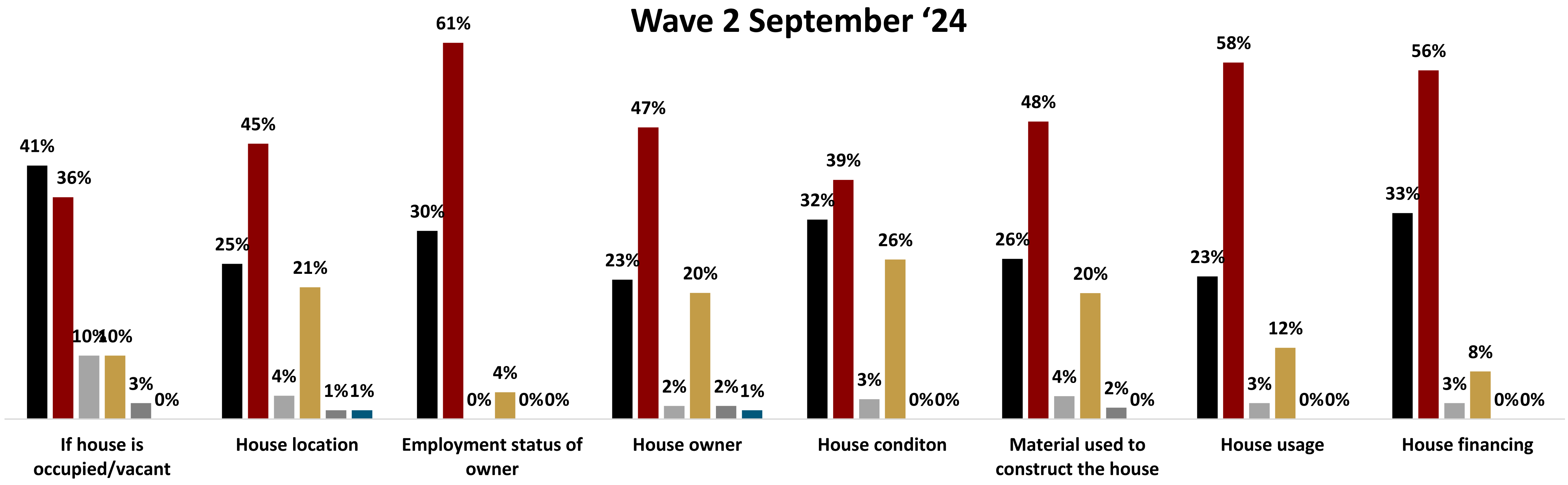


**Derived from GeoPoll Financial Literacy Survey – Wave 2 2024*

M&E - CFE Radio – Wave 2 Results

IMPORTANCE OF DISCLOSING INFORMATION WHEN TAKING A PERSONAL BUILDING INSURANCE POLICY: WAVE 2 SEPTEMBER 2024

In Wave 2, listeners were more likely to indicate that it is extremely or very important to disclose the following information when taking a personal building insurance policy: employment status of the owner (91%), whether the house is financed from the bank or paid up (89%), and what the house is used for (81%).



Base: WAVE 2 September 2024 n=550
To what extent do you think disclosing information about building policy is important when you take a personal building insurance policy?

**Derived from GeoPoll Financial Literacy Survey – Wave 2 2024*

M&E – BRB Programmes

The Building Resilient Businesses (BRB) programme is delivered through structured seminars targeting pre-selected SMME owners. These sessions are facilitated by industry subject matter experts and cover critical topics related to risk management and insurance.

The section below presents a summary of Monitoring and Evaluation (M&E) participation, followed by a sample of questions and responses provided by participants during the evaluation process.

"Where can I buy business insurance"?

"How do I submit a business insurance claim"?

"During the snow, I lost livestock. 8 of my cattle died due to extreme cold weather. Is there insurance for livestock"?

"I am in the towing business. I have insurance in the event my clients' vehicle is damaged whilst I am towing it. But what happens to the vehicles in my storage yard. How can I cover them."

"Can I get insurance for my bungy jumping and events company?"

Top SMME Sectors Covered

The BRB programme engaged a wide range of small business owners across different sectors. This diversity reflects the programme's broad relevance and its ability to address real business challenges in both urban and rural contexts. Many of the participating businesses were informal or micro-enterprises from underserved areas. Their inclusion highlights the importance of practical, accessible training that supports growth, resilience, and long-term impact at grassroots level.

SECTOR	SMME
Retail &Trade	Spaza Shops, vendors, online stores
Services	Beauty salons, barbers, catering, day-care centres
Construction & Maintenance	General building, plumbing, tiling, aircon repair
Hospitality & Tourism	Guest houses, B&Bs, student accommodation
Agriculture	Farming - crop, livestock breeding , piggery, poultry
Manufacturing	Toilet Paper, furniture, candles.
Creative Economy	Fashion design, graphic designers, beadwork (NPOs)
Technology & Security	IT Solutions, CCTV Installations, digital services
Professional Services	Accounting, research consulting, forensic investigation
Environmental Services	Waste management, water purification, horticulture

Annexure B , Building Resilient Businesses November 2024 Naswenda Report, Page 12 - 13

Money Time School Programme

Programme was offered to Grade 7 Learners, with the following outcomes:

Participation:

- 11 Core Module: 242
- All Modules (30) : 135

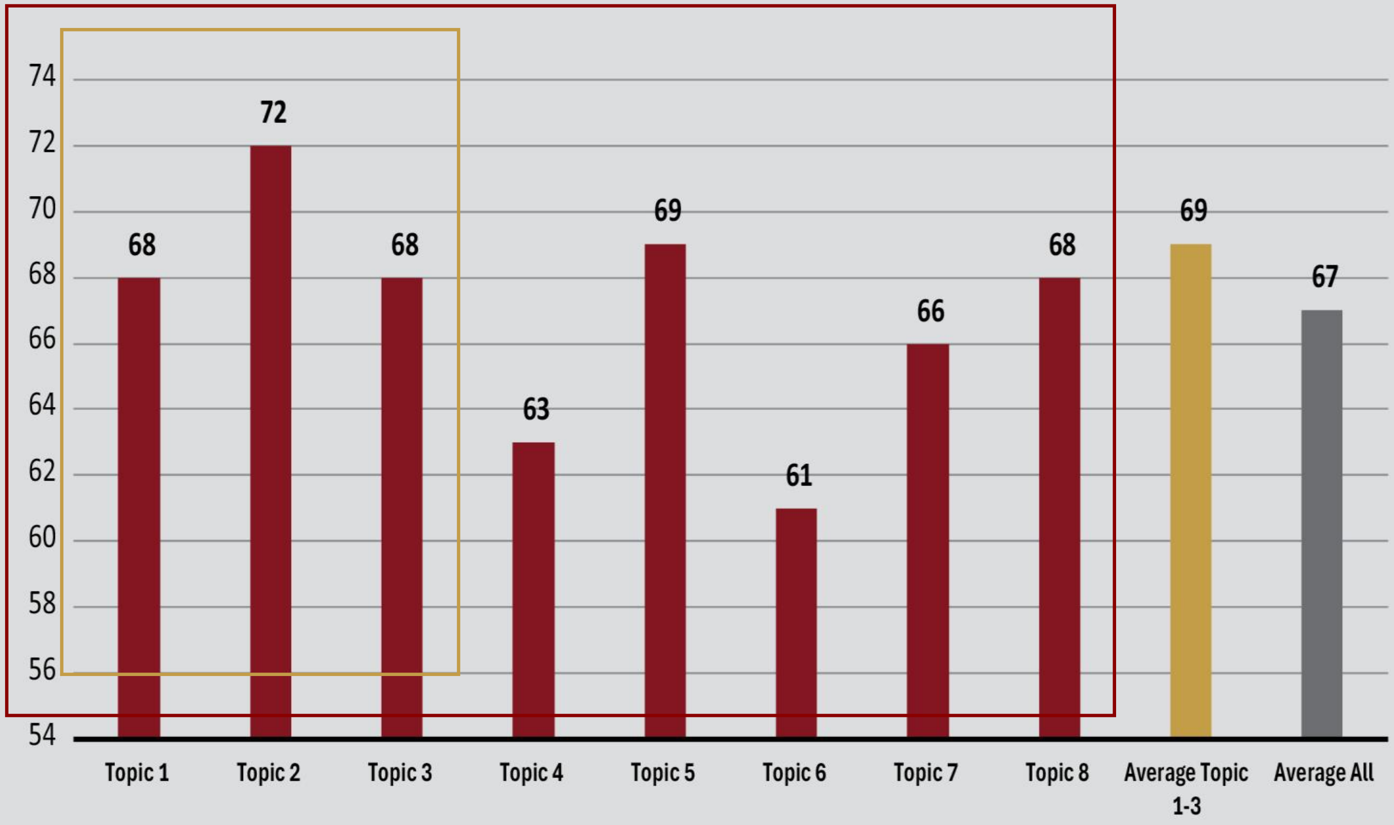
Programme Length: 15 Weeks

Performance:

- Class Average: 67%
- Knowledge Improvement: 31%
- > 75%: 65 Learners

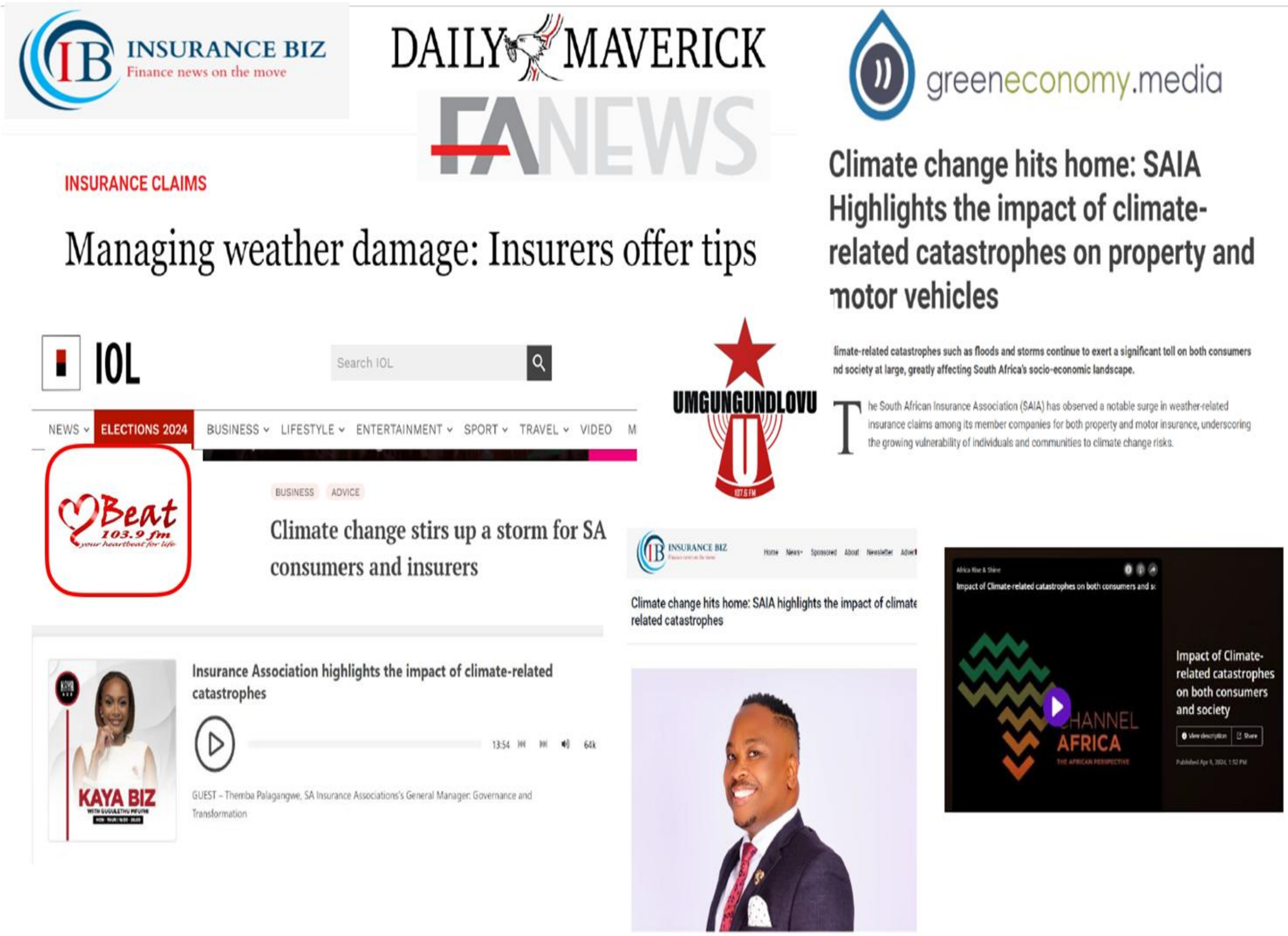
Overall Topic Performance

The Overall Topic Performance is shown below. An overall average of 67% has been achieved



***My Life Report – "Ignite Tomorrow" Final Project Report – November 2024 Page 2**

Media Awareness Programmes



The Media Awareness Programme, as part of SAIA's Consumer Education strategy, focuses on educating consumers about key industry topics through mass media platforms such as newspapers, radio, and digital channels. Topics such as Climate Change when parts of the country experience weather -related catastrophies, and Road Safety during Transport Month. This creates real-time consumer resonance and content relatability, thereby highlighting the value of the non-life insurance products as a risk-mitigating mechanism.

09 ANNEXURES

1. **Annexure A** Building Resilient Businesses – September 2024 Report
2. **Annexure B** 5Inc Independent Persons Report on Consumer Education Activities
3. **Annexure C** MST – Third Quarter Report – 2024 Radio Consumer Education Campaign
4. **Annexure D** GeoPoll Financial Literacy Survey – Wave 2 2024
5. **Annexure E** GeoPoll Financial Literacy Survey – Business Survey 2024
6. **Annexure F** MyLife “Ignite Tommorrow” Final Project Report – “Adopt a School” Olifantsfontein Primary School

THANK YOU

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