

# OLD MUTUAL FINANCIAL WELLBEING PROGRAMME

**EDUCATE. EMPOWER. ENABLE.**



DO GREAT THINGS



**OLD MUTUAL**  
CORPORATE





## EDUCATE. EMPOWER. ENABLE.

"Tomorrow belongs to those who prepare for it today." African proverb

In order for any person to be able to secure the future they desire, and deserve, they first need to be given access to the knowledge, tools and guidance they need.

This was the belief that led Old Mutual to establish its Financial Wellbeing Programme (FWP), and it's the philosophy that still guides this successful initiative today.



## ABOUT FWP

FWP was established by Old Mutual as a way of partnering with South African businesses and retirement funds to deliver on our shared responsibility to empower, educate and enable all South Africans to achieve the best possible financial outcomes for themselves and those they care about.

To this end, FWP is a holistic financial education, support and enablement programme, offered free of charge, to fund members, employees and all members of South African society. Importantly, FWP puts those employees and fund members at the centre of this holistic offering, and then allows them to customise the education, support and tools available to their individual circumstances, needs and objectives.



To enable the achievement of personalised financial outcomes, FWP empowers, educates and enables individuals from all walks of life by means of the following highly integrated and seamless components:

- Facilitated financial education workshops - customised to the needs and knowledge levels of attendees.
- Online financial education modules - financial education and empowerment in your time and at your pace.
- Financial health tools - to enable employees and members to assess, monitor and manage their finances at all stages of their career and life.
- Decision-based support - delivered by professional consultants from the Old Mutual Member Support Services call centre.
- Individual financial advice - professional, one-on-one input that can be accessed when needed to ensure sound financial and investment decisions.



Offered as a valuable free service, in partnership with like-minded employers, funds and trustees that want to make tomorrow better for all, FWP is succeeding in making financial education, empowerment and enablement a reality in South Africa.

As an employer or a board of trustees that cares for your employees or fund members, and wants the best for them, you need to make sure they have access to the financial information and knowledge they need to meet their financial, retirement or career goals.

FWP is a unique and effective way of achieving this, without distracting you from your other responsibilities, or putting pressure on your human or financial resources.

## THE BENEFITS OF FWP

FOR EMPLOYERS	FOR TRUSTEES & MANAGEMENT COMMITTEES	FOR EMPLOYEES & FUND MEMBERS
<p>The financial wellbeing of your employees may not be a core focus of your business, but giving them access to all the knowledge, support and tools they need also delivers advantages to your business, including:</p>	<p>Trustees and management committee members have a responsibility to leverage every opportunity to make a lasting positive impact on their members' lives. FWP allows you to do this, and also delivers:</p>	<p>FWP provides employees and fund members with the information they need to improve their financial futures. As a result, they are:</p>
<p>Improved delivery on HR and employee wellbeing strategies - without extensive pressure being placed on your HR department.</p>	<p>Improved delivery on fiduciary duties - by giving effect to your commitment to act in the best interests of your fund members.</p>	<p>Educated through an increased understanding of their current situation, existing retirement fund benefits, and future requirements.</p>
<p>Increased levels of productivity - employees who are less concerned about their financial situations can focus better on their work outputs.</p>	<p>Unbiased and effective member education - allowing members to make good, informed decisions.</p>	<p>Empowered to make informed financial decisions, now and in the future.</p>
<p>Improved employee loyalty and commitment - staff members are likely to respond positively when they see their employer genuinely cares about their financial wellbeing.</p>	<p>Value to your employer relationship - by demonstrating your genuine concern for the wellbeing of their employees.</p>	<p>Enabled to take the steps needed to improve their personal money management actions and behaviours, thereby achieving their desired outcomes in life.</p>
<p>Lower likelihood of cash shocks - equipping your staff to manage their own finances well makes them less reliant on your help.</p>	<p>An enhanced reputation – as a caring, knowledgeable and effective trustee.</p>	

## A CLOSER LOOK AT FWP

FWP comprises a comprehensive and highly integrated suite of education, support, assessment and guidance components - all blended together to deliver exactly the financial empowerment that employees and fund members need, precisely when they need it.

The 'modular' design of the education elements, coupled with as-needed access to online, telephone, and face-to face assistance means members can fully tailor the programme to meet them where they are now and help take them forward to where they need to be.

To achieve this, FWP consists of the following components:

- Educate
- Enable
- Empower

More information on each of these FWP components is provided on the following pages.



## EDUCATE

### ON THE MONEY

The SAQA accredited On The Money education programme takes an interactive and highly entertaining approach to imparting the five essential “secrets” of good financial management. The programme uses analogies linked to the unique characteristics of South Africa’s Big Five, and unpacks these into interactive, progressive lessons to help attendees better manage their personal and household finances.



MODULES ARE AS FOLLOWS:

1. The secret of the Lion:  
Save first, save fast

This module offers an overview of the different saving vehicles available and how best to use them to develop a savings habit. It also provides an understanding of how to use debit or stop orders to achieve automatic discipline and consistency as part of a new saving habit. The module also looks at how much an individual should ideally be saving at different stages of their life.

2. The secret of the Leopard:  
If you can’t dream it, you can’t do it

This module teaches attendees the value of setting financial goals and shows them how to go about doing it. It also helps them to develop a plan to achieve those goals, and guides them on where to get the help and support they need to realise their financial vision.



### 3. The secret of the Elephant: Easy budgeting, regular budgeting

The core theme of this module is: "Learn what you earn, know what you owe and comprehend what you spend." Attendees are shown how they can use a personal budget to gain the financial and spending knowledge they need to be able to reduce debt, save more, and get their finances back on track.

### 4. The secret of the Rhino: Charging down your debt

This module looks at how people can get into the habit of reducing 'bad' debt fast, and use 'good' debt wisely. Using a step-by-step process, attendees learn how to get out of debt and stay out of it in the future.

### 5. The secret of the Buffalo: Protecting and investing your wealth

This module shows attendees how to identify and utilise well-planned investments to build their personal wealth. From effective ways to insure your assets to good methods of increasing earning power, the Secret of the Buffalo outlines the three critical elements of any investment - namely risk, return, and time.

For more information about this valuable free financial education programme visit the On The Money website at [www.oldmutual.co.za](http://www.oldmutual.co.za)

# FIN360°

This holistic education offering is designed for those who already have a solid grounding in basic money matters, but can benefit from taking their financial and investment knowledge to the next level.



FIN360° can be customised for all fund members and employees - right up to executive level - according to their current levels of financial knowledge and experience. The modules, which can be combined according to identified

needs, are aimed at equipping and empowering individuals with the knowledge and skills they need to maximise their financial effectiveness. They include the following:

### Short-term insurance

Aimed at helping attendees understand all aspects of short-term insurance so that they can make informed decisions about the type and amount of cover they require.

### Buying a home

Offers all the information and tools required by individuals to make the process of financing and buying their home as easy and painless as possible. The module starts with weighing up the pros and cons of buying versus renting and then unpacks each step in the home buying process, from choosing a property and obtaining finance to eventually taking transfer.

### Perspectives on financial planning

Positions the need for proper and holistic financial planning, and uses practical examples to demonstrate the value of such planning.

### Risk planning

Provides an understanding of the personal risk environment, including what risk is and the options available to address specific risks.

### Investment planning

Provides awareness of the different types of investment vehicles available and offers greater understanding of investment principles, risk profiling and asset allocation.

### Wills & Estate planning

Provides an understanding of the practicalities of a will and of estate planning techniques and concerns, including the use of trusts in estate planning.

### Retirement planning

Deals with the importance of accumulation and preservation and discusses how to create a retirement plan, considering common mistakes and issues affecting retirement today.

### Planning at retirement

Aimed at employees close to retirement, the module provides valuable insight on important issues like tax planning, income expectations and annuity choices.





### Fund member education

Old Mutual retirement fund-specific member education designed to inform members on all aspects of their retirement fund membership. Covers the fund rules, benefits, member level choice and options (if available), using a retirement benefit calculator, and implementing a retirement plan.

### Leaving a retirement fund

Ensures that those leaving a retirement fund, for any reason, are fully aware of all the options available to them, as well as the financial impact of each option, so that they can make informed decisions. Particular focus is given to the importance of preserving retirement benefits.



## ENABLE

### FINANCIAL HEALTH TOOLS

The Financial Health Tools are designed to give fund members a clear view of their current financial situation and an understanding of exactly where they want to be in the future, as well as how best to get there. The tools are not only beneficial to members, many also offer valuable insights to employers and trustees in terms of the status of their overall fund member bases.

### ASSESSMENT TOOLS

Tailored to the needs of the individual, these include:

- the individual member's replacement ratio status on his or her retirement fund benefit statement
- this valuable insight shows the member the status of their retirement saving using an easy-to-understand red, amber, green rating scale;
- an individual retirement calculator that allows members to calculate the positive long-term impact of increasing their retirement fund contributions.

### 22SEVEN

This digital money management service allows members to see all their money, accounts and transactions in one place. This single financial view provides valuable insights into the individual's spending habits and allows for effective budgeting and saving.

Users can link their cheque and savings accounts, credit and store cards, investments and loans from most South African financial institutions on the totally secure 22seven platform. Then, every transaction they do is automatically sorted into a spending category, so they can instantly see where their money goes and how to save more of it. Best of all, 22seven is 100% free.



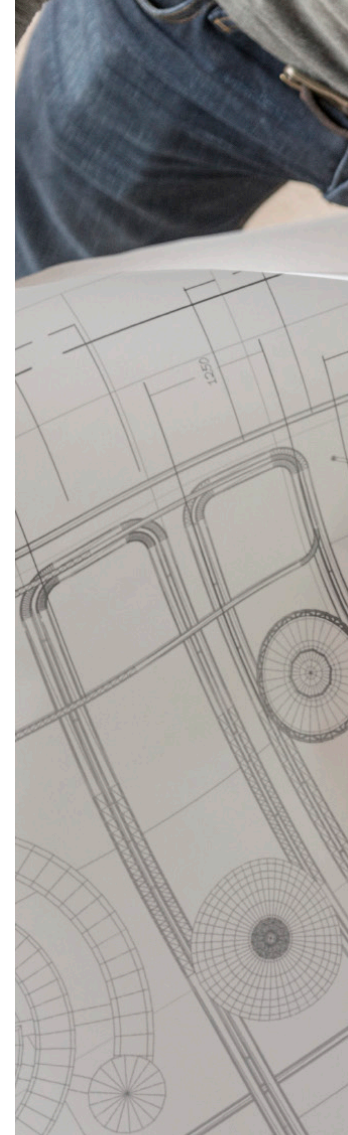
# EMPOWER

## MEMBER SUPPORT SERVICES

This free, decision-support offering provides vital life-event-based assistance to members of Old Mutual-administered retirement funds. Offered in close working partnership with employers and fund trustees, Old Mutual Member Support Services is a call centre solution that gives members the peace of mind that they have immediate access to financial decision support and guidance during crucial life events, including joining a fund, resignation, retrenchment, retirement, death of a spouse or partner, divorce and disability.

## INDIVIDUAL ADVICE

Through FWP, employees and fund members have the option to benefit from a comprehensive professional advice offering, provided on a one-on-one basis by trained and accredited Old Mutual Financial Advisers. The advisers follow a thorough financial planning process that begins with gathering and analysing all personal financial information in order to compile a comprehensive individual financial plan. The relationship-based service includes ongoing monitoring and guidance to help members progress along their path towards financial wellbeing.





## GET MORE INFORMATION

For more details about any aspect of the Old Mutual Financial Wellbeing Programme, or to arrange a no obligation discussion about the many ways in which a partnership with Old Mutual Corporate could benefit your business, fund, employees or members, please contact us on 011 217 1507 or 021 509 1040.

