



## MEMBER SOLUTIONS

Partnering with Employers and Old Mutual retirement fund members to achieve the financial futures they deserve.

DO GREAT THINGS



**OLDMUTUAL**  
CORPORATE



## HELPING TO CREATE A BETTER FUTURE FOR ALL

As one of southern Africa's oldest and best known financial services companies, Old Mutual sees itself as having a vital role to play in the economic transformation of South Africa. To deliver on this responsibility, we know we have to start by investing in the financial future of every person in the country, which is why our vision is to partner with all South Africans to help them achieve the futures they want, and deserve.

Old Mutual Corporate is in the unique position of being able to make this vision a reality by working closely with employers and retirement funds to offer employees and fund members exactly the solutions, services and guidance they need.

For two years running, Old Mutual has been recognised at the Batseta Imbasa Yegolide Awards for:

Communications and Marketing Provider of the Year (2016)  
Member Education Fund Challenge for financial planning (First place in 2015 and special recognition in 2016)

Since inception in 2009, we have reached close to 300 000 fund members and employees.

We can reach any corner of South Africa. Our facilitators are based all over.

The FIN360 offering is customised to your employers' communication needs for your members.

## PUTTING FUND MEMBERS FIRST



We know that the only way to help members of our Old Mutual funds get to the future they want is to put those members, and their dreams and needs, at the very centre of everything we do.

This means that our offering goes far beyond the provision of a retirement fund. Rather, we are 100% focused on helping our fund members to fully understand their financial situations, be aware of their financial challenges and opportunities, and make wise choices today that build the tomorrow they want.

**INTRODUCING OLD MUTUAL MEMBER SOLUTIONS** Old Mutual Member Solutions was formed to give effect to Old Mutual Corporate's commitment to putting its members at the centre of everything it does. Old Mutual Member Solutions is the primary member engagement arm of Old Mutual Corporate and works in partnership with employers, trustees and financial advisers to maximise the likelihood that fund members will achieve their retirement goals for the future.

It does this by means of a number of highly integrated offerings, each designed to meet the specific needs of fund members by giving them all the education, support, tools and advice they need.



## OLD MUTUAL MEMBER SOLUTIONS

An integrated solution built around the unique needs of every Old Mutual employer and retirement fund member.

### Old Mutual Financial Wellbeing Programme (FWP)

– A holistic financial education and support offering for all South Africans. FWP empowers, educates and enables individuals through:

- **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 (see MSS below).
- **Individual financial advice** – professional, one-on-one advice that can be accessed when needed to ensure sound financial and investment decisions (see Workplace Advice).

### Old Mutual Member Support Services (MSS)

– A call centre-driven service that provides members with decision support at various critical stages of their lives. The service is offered for free to all Old Mutual fund members.

**Workplace Advice** – A proactive financial planning offering that sees accredited and experienced Old Mutual financial advisers making scheduled monthly visits to fund members' places of employment to give them the option of face-to-face professional financial consultations.

## WORKING TOGETHER WITH EMPLOYERS TO PROTECT YOUR EMPLOYEES' FINANCIAL FUTURE



Old Mutual's ongoing research into the behaviours and actions of retirement fund members in South Africa repeatedly points to a number of concerning trends – particularly amongst members who have little or no access to financial education, sound advice and professional guidance.

One of the particularly worrying statistics is the high number of fund members who have changed jobs in the past 15 years and withdrawn some or all of their retirement fund benefits in cash – most of them taking the full amount.

However, the research also shows a strong link between guidance or advice and good decisions by members. **Of the members who have made a poor decision to cash in their retirement benefit, more than 75% had not received any advice prior to doing so.** In contrast, many of the members who received input or information prior to the decision, had a better understanding of the long-term implications of cashing in their benefits and acted accordingly.

What this shows is that fund members can, and do, benefit significantly from having access to good information, education and guidance designed to help them make wise decisions. Old Mutual Member Solutions gives you, as an employer, the way to make this valuable service available to your employees so that, together, we can help them create the futures they deserve.

## FINANCIAL WELLBEING PROGRAMME

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.

The Old Mutual Financial Wellbeing Programme (FWP) was established as a way of partnering with South African businesses and retirement funds to deliver financial education to as many South Africans as possible to help them achieve the best possible financial outcomes.

## A BRIEF INTRODUCTION TO FWP

FWP is a holistic financial education, support and enablement programme. It is offered free of charge to Old Mutual fund members and employees. Members of the general public also have free access to all of the learning modules through their employer.

FWP is a unique and effective way of giving your employees access to the financial information and knowledge they need, without distracting you from your other responsibilities as a business owner or manager, or putting pressure on your human or financial resources.

## AS AN EMPLOYER, YOU BENEFIT FROM...

- **Improved delivery on HR and employee wellbeing strategies** – without extensive pressure being placed on your HR department.
- **A more attractive employee proposition** – employers that demonstrate sincere concern for the financial wellbeing of their staff are better positioned to attract the best talent.
- **Increased levels of productivity** – employees who are less concerned about their financial situations can focus better on their work outputs.
- **Improved employee loyalty and commitment** – employees respond positively when they see their employer genuinely cares about their financial wellbeing.
- **Cost savings** – since FWP is offered free of charge to fund members, participating employers don't have to incur the expense of providing their own financial education programmes.
- **Lower likelihood of cash shocks** – thanks to equipping your staff to manage their own finances well and be less reliant on your help.

## YOUR EMPLOYEES ARE...

- **Educated** through an increased understanding of their current situation, existing retirement fund benefits, and future requirements.
- **Empowered** to make informed financial decisions, now and in the future.
- **Enabled** to take the steps needed to improve their personal money management actions and behaviours, thereby achieving their desired outcomes in life.

## A CLOSER LOOK AT FWP

FWP consists of a full suite of education, support, assessment and guidance components – all blended together to deliver exactly the financial empowerment your employees need, exactly when they need it. To achieve this, FWP consists of the following components:



## 1 FACILITATED FINANCIAL EDUCATION WORKSHOPS

Customised to the needs and knowledge levels of the employer or retirement fund and the workshop attendees. The workshop modules include:

**On The Money** – The BankSeta accredited On The Money education teaches attendees the five “secrets” of good money management. The programme uses the characteristics of South Africa’s Big Five to help attendees better manage their personal and household finances.

The five “secrets” are:

- **The secret of the Lion**  
Save first, save fast.
- **The secret of the Leopard**  
If you can’t dream it, you can’t do it.
- **The secret of the Elephant**  
Easy budgeting, regular budgeting.
- **The secret of the Rhino**  
Managing down your debt.
- **The secret of the Buffalo**  
Protecting and investing your wealth.

**FIN360°** – This holistic education offering is designed for those who already have a grounding in basic money matters, but can benefit from taking their financial and investment knowledge to the next level. The modules, which can be combined according to identified needs, include:

- Short-term insurance.
- Buying a home.
- Perspectives on financial planning.
- Risk planning.
- Investment planning.
- Wills and Estate planning.
- Retirement planning.
- Fund Member education.
- Leaving a retirement fund.

In 2015 alone, FWP hosted almost 670 education sessions that were attended by over 11 000 fund members.

## 2 ONLINE FINANCIAL EDUCATION

A number of the modules outlined above are also available electronically on Old Mutual's Financial Wellbeing Learning website. This allows employees and fund members to benefit from valuable learning in their own time and at their own pace.

The website can be accessed at [www.oldmutual.co.za/financiallearning](http://www.oldmutual.co.za/financiallearning) and registration is free, as are the modules offered.

## 3 FINANCIAL HEALTH TOOLS

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 for the needs of the individual, these include the individual member's replacement ratio status on their retirement fund benefit statement and an individual retirement calculator.
- **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.

## 4 INDIVIDUAL GUIDANCE AND ACCESS TO FINANCIAL ADVICE

In addition to the FWP education component and financial tools, members have access to call-centre-based information and support.

- **Old Mutual Member Support Services** – This call centre solution gives members 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. Find out more in the Member Support Services section that forms part of this brochure.
- **Workplace advice** – A professional one-on-one advice offering, delivered at employees' place of work, by trained and accredited Old Mutual Financial Advisers or the fund consultant or intermediary. For more information, see the Workplace Advice section in this brochure.

## WHY FWP IS THE RIGHT CHOICE FOR YOU

As an employer that cares for your employees 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.



## MEMBER SUPPORT SERVICES

Ensuring members get the best support, exactly when they need it.

There are certain events in every person's life that require them to make critical financial decisions. For employees who are members of a retirement fund, these include everything from starting a new job, changing jobs, retrenchment, dismissal or retirement, to many other life events like marriage, the birth of a child, divorce or the death of a loved one. Making the right decision at each of these times is crucial for anyone that wants to protect their financial future. However, few fund members have the financial expertise or insights to choose between the many options available to them.

## **INTRODUCING OLD MUTUAL MEMBER SUPPORT SERVICES**

Member Support Services is a free decision support offered by Old Mutual to members of its retirement funds and employee benefits schemes. Member Support Services is designed to give these fund members the unbiased information they need to make the right choices for them and their family members at critical times in their lives and careers.

Offered via a call centre service, Member Support Services is available, at no cost, to every one of your company's employees that is a member of an Old Mutual fund. The service is not a product sales channel. It was created to work in partnership with employers, retirement fund management committees and Old Mutual financial advisers and intermediaries, with the single objective of making it easy for fund members to access the information they need to be able to make the best decisions.

## **BRINGING THE BENEFITS OF BEST INFORMATION TO YOUR EMPLOYEES**

The member-focused services offered by Member Support Services include:

### **Critical decision support**

Members have access to vital information about their financial and investment options when they face various situations in life. This includes, but is not limited to:

- Guidance for new members on joining the fund and explanations of basic fund benefits and rules.
- Support and assistance for members who are exiting due to resignation or retrenchment.
- Support and information for members facing a critical life or career event like marriage, divorce, birth of a child, etc.
- Help and guidance for members who are leaving or changing jobs.

## **Fund member education and support**

As part of the Old Mutual Financial Wellbeing Programme, Member Support Services is especially useful to new fund members because it supplements the education offered to fund members by giving them:

- help with understanding their fund rules and their fund benefits structure (risk and retirement).
- event-based information so that they can make informed financial planning decisions.

## **Financial health assessments**

These are designed to give employees and members a clear view of their current financial situation and enable them to develop the right plans to ensure their financial security.

## **THE VALUE OF MEMBER SUPPORT SERVICES FOR YOUR BUSINESS**

In addition to the benefits for your staff, offering Member Support Services also has reputational benefits for you as an employer. By making this service available to your employees, you are helping them to make good decisions and take the right actions – while they are employed, when they leave the retirement fund, and when they face any difficult or challenging moment in their lives.



## WORKPLACE ADVICE

As an employer, you do far more than merely provide employment opportunities. You help your employees create the futures they want. A key part of this important role that you play is ensuring that your employees have the knowledge and assistance they need to achieve their best possible financial outcomes. At Old Mutual, we share this commitment and responsibility. Which is why we developed our Old Mutual Workplace Advice offering to make sure that SA employees have access to reliable and trusted financial advice whenever they need it.

## AN INTRODUCTION TO OLD MUTUAL WORKPLACE ADVICE

The Old Mutual Workplace Advice programme was developed to allow Old Mutual to collaborate with all South African employers who are committed to ensuring that the financial futures of their employees are secure. By partnering with Old Mutual in this way, employers make professional, unbiased and accredited financial advice easily accessible to their employees, right at their place of work.

## HOW WORKPLACE ADVICE WORKS

Employers who partner with Old Mutual to offer this valuable service will receive monthly visits (or more regular visits by arrangement) by a team of two Old Mutual financial advisers, who will be available to any employee who wants to receive face-to-face financial advice on any aspect of their retirement fund, risk cover benefits or personal finance and investment planning. In line with Old Mutual's

strict compliance requirements, the advisers follow a full financial planning process that starts with gathering and analysing all the employee's personal financial information so that they can draw up a comprehensive individual financial plan.

The Workplace Advisers have full knowledge of the retirement fund and employee benefits offered by the employer so they are well positioned to give employees the best financial advice – whether they are just starting out on their financial journey and need basic planning guidance, or they are high-income earners with a good knowledge of financial and investment planning. The objective being to optimise in-fund benefits.

The advisers also work hand-in-hand with the Old Mutual Financial Wellbeing Programme and will be available to employees whenever an FWP module is presented to answer any questions that may arise out of the session.

## WORKPLACE ADVICE WORKS FOR YOUR BUSINESS

There are proven benefits to employers that have employees who enjoy a sense of financial wellbeing. These business benefits include improved productivity and reduced levels of stress-induced absenteeism. On the back of recent retirement reforms, Old Mutual launched the Workplace Advice initiative to a select number of its long-term clients. The businesses and organisations that partnered with us in offering Workplace Advice experienced almost immediate benefits thanks to more educated and informed employees who enjoyed improved peace of mind about their individual financial situations.

### After only launching in 2015, already...

- 104 employers from across SA have elected to partner with Old Mutual to provide workplace advice.
- Covering over 12 000 members, we have already assisted in ensuring improved retirement outcomes, and general financial health by encouraging the presentation of R1,8 bn in retirement related savings. In this way, prompting employees not to cash out what is all too often their only source of savings.

## FIVE REASONS TO PARTNER WITH OLD MUTUAL FOR WORKPLACE ADVICE

1. Our advisers know your fund and its benefit structure, meaning your employees get the relevant and appropriate advice which can be tailored for various levels of staff.
2. Old Mutual has the largest financial adviser footprint in the country, so we can offer Workplace Advice wherever you are. This is complemented by the Member Support Services providing members with a variety of mediums to access advice and support.
3. Our dedicated adviser force is fully trained and accredited to offer expert advice to all employees, from financially aware individuals to those who need basic financial planning.
4. The advice offered by Old Mutual certified advisers is backed by Old Mutual and supported by the experience of the group's respected investment professionals.
5. Old Mutual financial advisers don't just promote products, they offer needs-based, holistic financial planning.



**FIND OUT MORE ABOUT**  
OLD MUTUAL MEMBER SOLUTIONS

For more details about **Member Solutions** visit [www.oldmutual.co.za/corporate](http://www.oldmutual.co.za/corporate), or contact a Member Solutions consultant in your region as follows –

Gauteng, Bloemfontein, KwaZulu-Natal and Northern Region:

(011) 217 1507

Eastern and Western Cape:

(021) 509 1040

For more details about **Old Mutual Financial Wellbeing Programme**, please contact us on 011 217 1507 or 021 509 1040.

For more details about the **Old Mutual Member Support Services** offering, please contact us on 086 038 8873 or email [membersupportservices@oldmutual.com](mailto:membersupportservices@oldmutual.com).

For more details about the **Old Mutual Workplace Advice** offering, please contact us at [kdave@oldmutual.com](mailto:kdave@oldmutual.com).

**Regulatory information:**

Old Mutual Corporate is a division of Old Mutual Life Assurance Company (South Africa) Limited, Jan Smuts Drive, Pinelands, 7405, South Africa. Registration no: 1999/004643/06. A licensed financial services provider authorised in terms of the Financial Advisery and Intermediary Services Act, 2002, to furnish advice and render intermediary services with regard to long-term insurance and pension fund benefits, as well as providing intermediary services as a discretionary investment manager. Please note that this license does not cover the marketing of this product by persons other than Old Mutual and its staff. Every effort has been made to ensure that this document and the products referred to, meet the statutory and regulatory requirements pertaining to the manner and format in which information regarding financial products is presented. However, should you become aware of any breach of such statutory and regulatory requirements, please address the matter in writing to: The Compliance Officer, Old Mutual Corporate, PO Box 728, Cape Town 8000, South Africa.