



# A RESPONSIBLE BUSINESS

## OUR APPROACH TO LEADING IN RESPONSIBLE BUSINESS

1

### Ensuring good governance by:

- Always treating customers fairly
- Adhering to strong ethical values and leveraging the power of diversity
- Ensuring strong capital and risk management capabilities

2

### Making a positive difference to society through our five-pillar framework



#### **Our Customers**

Putting the customer first in everything we do and aiming to be our customer's most trusted partner.



#### **Responsible Investment**

Systematic incorporation of material environmental, social and governance criteria in our investment and ownership decisions.



#### **Our Employees**

Building a culture of excellence which our employees are proud to be a part of.



#### **Our Communities**

Providing sustainable, tailored and meaningful support to the communities in which we operate.



#### **Environmental management**

Helping to monitor, manage and reduce our direct and indirect environmental impacts.

3

### The Old Mutual Positive Futures Plan: Increasing our impact through a focus on:

#### **Enabling the financial wellbeing of our customers**

We define financial wellbeing as:

Being and feeling financially secure, able to provide for yourself and your family, now and in the future.

At Old Mutual we focus on enabling financial wellbeing through improving access to financial services, providing products suitable for our customers' needs and financial education.

#### **Promoting responsible investments in each of our markets**

We define responsible investment as:

A cross-cutting approach to investment that integrates the consideration of environmental, social and governance factors into investment and ownership practices, as a basis of making the transition to a low-carbon, socially inclusive economy.



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## CEO REST OF AFRICA AND GROUP CEO **OLD MUTUAL ZIMBABWE MESSAGE**



**RESPONSIBLE BUSINESS** is at the centre of the Old Mutual business culture. As we continued to invest and drive performance in 2018, responsible business continued to be a fundamental facet of the Old Mutual DNA something we live and breathe every day.

For over a century we have been doing business in Zimbabwe, forming an unbreakable bond between Old Mutual and the people of this nation.

Our work in the communities has placed Old Mutual as a premier player in property development through the Nkulumane and Pumula Housing projects which delivered 1082 stands in the Bulawayo suburbs, in 2018.

We were active on the sporting arena where we made significant and tangible progress by hosting six marathons across the country with more than 7500 athletes and fitness enthusiasts participating. As CEO, I was also on the road with the Old Mutual team to have fun and conquer the Vumba tough course.

In order to make a financial impression that lasts for generations, Old Mutual continued to host financial

literacy programmes through the Piggy Bank initiative and On The Money programme. We gave out more than 7 000 piggy banks to primary school children across the country. These initiatives have seen us communicating financial literacy in a way that is easy to understand and adopt.

As a responsible business, we are cognisant of the need to be innovative in our approach and to continue introducing new technologies that provide convenience to customers. We introduced a fully-integrated and multi-channel customer contact centre to address clients' enquiries.

As you read through this 2018 report I hope you get a sense of the passion and commitment that we have to make a difference to our customers and communities in Zimbabwe.





OLDMUTUAL

# THE TIME IS NOW TO BUILD YOUR LEGACY

The great things you do tomorrow start with the small steps you take now.  
Take that step with Old Mutual. The time is now.

[oldmutual.co.zw](http://oldmutual.co.zw)  



**DO GREAT THINGS EVERY DAY**

Old Mutual is a Licenced Financial Services Provider



**RESPONSIBLE  
TO OUR  
COMMUNITIES**



## MATHEMATICS OLYMPIAD'S FIRST FEMALE WINNER

Old Mutual Zimbabwe continued its sponsorship of the Mathematics Olympiad in 2018; a competition that has been run in partnership with the University of Zimbabwe Schools Quiz since 1984.

One of the key highlights of the competition was the very first female winner since its inception.

The 2018 competition, featuring high schools from across the country was won by Katie Dilmitis, a former Hellenic Academy Student, and in addition saw the introduction of a floating trophy.

The trophy was aptly named The Tassius Chigairo Floating Trophy, after the Old Mutual Assurance Managing Director.

The competition is growing and positively impacting the community; giving a platform to high school students from diverse backgrounds countrywide to realise their potential while participating in an elite competition.

The Mathematics Olympiad 2018 first round was written by 1152 students from 57 schools. The students did very well this year with 522 students qualifying to the second and final round.

The competition was designed to promote mathematics at high school level and to identify mathematical talent in the country.



## OLD MUTUAL CRICKET HIGHLIGHTS

The Old Mutual Heath Streak Academy continued to give children the opportunity to shine though cricket and in 2018 the boys won all their group stage games and met the South African Academy in the final that was played at Old Hararians Sports Club in August.

## INDIA BANGALORE UNDER 17 TOUR

We traveled all the way to India with our Under 17 boys. The boys played really well and won 4 games in the 8 game series.

We jointly won the Cup and thus were given the trophy. This was our first tour outside of Africa and was a very successful one.

## OLD MUTUAL HEATH STREAK ACADEMY COLTS LEAGUE TOURNAMENT

In Bulawayo we hosted our annual Old Mutual Colts league tournament where 16 western suburbs primary schools were invited and given a chance to participate in a top class tournament. The Old Mutual Heath Streak Academy Colts won the T20 tournament by 2 runs against Baines primary school.

## TANZANIA UNDER 13 & COLTS TOUR

In November the Old Mutual Heath Streak Academy were invited by the Tanzania Cricket Board to take part in a Junior Cricket Tournament.

This was the first time we were invited by a Cricket Board. Unfortunately our Under 13's won 1 game out of 4 and our Colts lost all their 4 games.

## 2018 CRICKET SEASON IN PICTURES



## ZIMBABWE CHEETAHS RAISE NATIONAL FLAG HIGH

Zimbabwe's Seven's Rugby side The Cheetahs who are star studded with Old Mutual Development Rugby graduates did the nation proud in Cape Town when they went against some of the world's best teams. Zimbabwe was in the same group as New Zealand, South Africa and Samoa.



The tournament served as a great reunion for 3 boys from Mbare Old Mutual Program; new kid on the block Shingi Katsvere, captain Stephen Hundudza and now German national Mannasa Sita. The Cheetahs also took time to do community outreach programs and put smiles on kids faces!

## TAG RUGBY STATISTICS



## GIRL'S RUGBY



-  The Old Mutual Zimbabwe U18 girls were impressive at the 2018 Craven Week in Johannesburg South Africa.
-  They won 2 of the 3 games played, and finished 3rd in the tournament behind Western Province and Eastern Province.
-  The girls are the only team with no students from private schools and enjoyed an all-expenses tournament sponsored by Old Mutual.



## NYAMUTSITA, DOMINATES OLD MUTUAL MARATHONS

Veteran long distance runner Canisious Nyamutsita last year stamped his authority on the Old Mutual road races by winning the Old Mutual Westgate Half Marathon in August and the Vumba Mountain Run in October.

The Old Mutual Marathons provide a platform for professional athletes to improve their personal best times and fine tune their preparations for regional and international marathons. For casual runners it's more about health and physical wellness.

Old Mutual has sponsored the Westgate Half Marathon which began in 2011. It has now become an annual event which also includes 5km and 10 km races. It starts and finishes at Westgate Shopping Mall and attracts athletes from all corners of the country. This year the marathon featured four athletes from Kenya who were also vying for a chance to win \$3000 first prize. Winners in other categories shared a prize of \$25 770.



The Vumba Mountain Run provides another interesting factor with the involvement of a group called "Friends of Vumba" led by Sue Ingram. They are a group of residents based in Vumba whose mandate is premised on environmental preservation. All the registration proceeds from the Vumba Marathon race are channelled towards Vumba environment preservation.



Nyamutsita pocketed \$3 000 after crossing the line with a winning time of 1 hour and 03 minutes and Rutendo Nyahora was first in the women's category with a winning time of 1 hour and 18 minutes in the Westgate race.

Old Mutual hosted six marathons across the country, with more than 7500 athletes and fitness enthusiasts taking part. These were the Harare Marathon, Westgate Half Marathon, Vumba Mountain Run, Nkulumane Fun Run, Chitungwiza Fun Run and Mutare marathons.





## BUMHUDZO OLD PEOPLE'S HOME **BLANKET DONATION**

As part of our responsibility to assist the elderly in our communities, Old Mutual employees last year donated blankets to Bumhudzo Old Peoples Home in Harare.

More than 20 staff members from Mutual Gardens, Northridge Park and Old Mutual Centre participated in the blanket handover after collecting \$795 through staff's Purposeful Friday World Cup Winter Warmer initiative, which was aimed at buying blankets for the Old People's home.

The home which is run by the Salvation Army church is located in East Highfield in Harare and houses 18 elderly people, 2 females and 16 males, most of whom are in their 70s and 80s.



## THE PIGGY BANK INITIATIVE: CHARMING THE CHILD

‘Catch them young’ is the gospel that we are preaching when we talk about the Piggy Bank Initiative. The campaign’s aim is to charm future markets through interacting with them and teaching them financial planning principles at a tender age.

We believe if we impart that knowledge at that tender age, they will enjoy saving as they grow up. Primary students in Grade 5 to 7 received training from Old Mutual.

Each child received a piggy bank unit after the training so that they could start saving from earnings derived as incentives from their parents for discipline, household chores, doing homework on time or excelling in school.

Plans are underway to rollout a bigger campaign in 2019 and to grow it to the older groups from Forms 1 to 4.

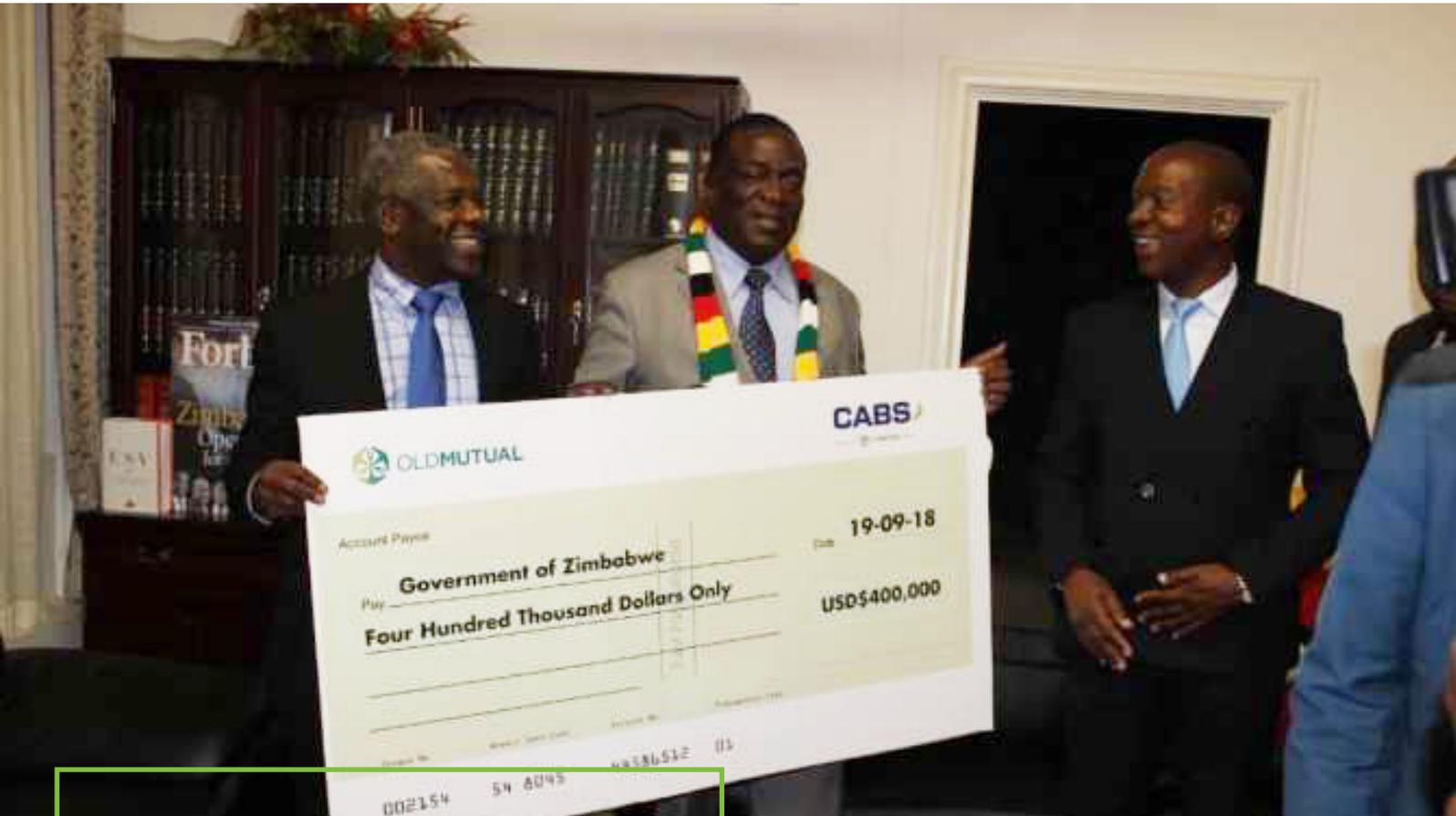


To date we have taken the campaign to various schools across the country including Hartmann House, Dominican Convent, Goldbrook Primary, Cannonbury Jnr School, St Thomas, Petra Primary, St Bernard's Primary, Camelot Primary, Fountain Primary, Regina Mundi, Tynwald Primary, Dzivarasekwa Methodist Church Sunday School, Eaglesvale.



Second time visits have already started in some of the schools to establish how the campaign is going and to reinforce brand awareness





## OLD MUTUAL IN CHOLERA FIGHT

In its thrust to support communities, Old Mutual Zimbabwe last year provided \$400 000 towards the fight against cholera.

Old Mutual Zimbabwe Group Chief Executive Officer, Mr Jonas Mushosho handed over the cheque to His Excellency President Mnangagwa at his Munhumutapa offices.

“When we have tragic events like this cholera outbreak, we cannot stand on the sidelines, we want to be involved,” said Mr Mushosho.

Old Mutual’s contribution followed Government’s plea for assistance from all stakeholders financially or in kind towards the fight against cholera.

In 2018 Government declared a state of emergency after cholera broke out in Budiro and Glen View, killing scores of residents.





**RESPONSIBLE  
TO OUR  
EMPLOYEES**



**OLDMUTUAL**

## 2018 OFFSHORE TESTIMONIALS

As Old Mutual, we believe in recognising excellence in our employees, acknowledging their hard work and sacrifice towards maintaining excellent customer service and meeting our targets. In 2018, 18 of these outstanding employees were awarded an all expenses paid trip to Spain known as the Offshore Convention.



FIRST TIME OUT OF AFRICA  
by **ONWARD KARENGWA**



MARBELLA & MADRID, SPAIN  
by **GAMUCHIRAI HUNGWE**

“ Having been nominated and gone for three offshore trips to the exquisite Miami and Disney (2015), 7-night luxurious Caribbean Cruise (2016) and the colourful Cancun City in Mexico (2017), I honestly thought I had seen it all but ‘boy oh boy’ the experience in Marbella and Madrid was out of this world!

The match between Madrid and Celta Vigo was the highlight in Madrid and we saw some of the best goals as well as Celta was thrashed 6 nil. In Madrid we also had an informative and colorful business session and later a gala night where we received prestigious awards.

I am forever thankful to the organizers of this flagship scheme. Some of us no longer save for the holiday, we only need to work for it and Old Mutual will do the rest. ”

“ I am very grateful to Old Mutual for according me an opportunity to an amazing experience that was beyond my imagination. Though the dream was fulfilled, it took some time for me to accept it as reality. The year 2018 will remain marked in my memories forever as it was my first time going out of Africa and visiting the land of the La Furia Roja (One of the leading world soccer giants' nations).

As if this was not enough we had to proceed to Malaga in a speed train and the experience brought to mind the talking back home of bullet trains!

My wife and I, remain humbled and truly express our gratitude to everyone who made this Spain Trip a reality. To future winners I would say this is a great life experience which you would need to enjoy each and every moment. ”



## OLD MUTUAL'S TOASTMASTERS CLUB GROWING IN STRENGTH

Toastmasters International is an organisation that enables members to improve communication and leadership skills in a safe, encouraging and supportive environment.

With a commitment to the personal growth and development of its employees, Old Mutual Zimbabwe officially launched its Toastmasters Club, as club number 6591972, one of 40 clubs registered in Zimbabwe.

The club was launched in June 2017 and to date the club has 35 members, and meets every second and fourth Wednesday of the month between 1500hrs and 1700hrs. Since 1924, Toastmasters International has helped people from diverse backgrounds become more confident speakers, communicators, and leaders. Some of the benefits include;

- Building Confidence - Confidence is critical to giving a killer presentation.
- Sharpens Leadership Abilities - Whether you're a CEO of a major company or you're an entry-level intern, leadership skills are paramount to elevating your career.
- Improves Improvisation - Impromptu speech sessions at every meeting develop your ability to speak off the cuff.
- Expands Your Network - As an international community of clubs members can attend other club meetings and take up speaking or meeting roles.



### THE TOASTMASTERS CLUB - MY EXPERIENCE

Toastmasters is the only organisation I know that is dedicated to the individual. We work together to bring out the best in each of us and then we apply our skills to help others. It's an interesting journey that sees you sharpening your public speaking skills, become a better leader and enjoy personal growth as you unlock your maximum potential.

Regards,

Suica





**RESPONSIBLE  
TO OUR  
CUSTOMERS**

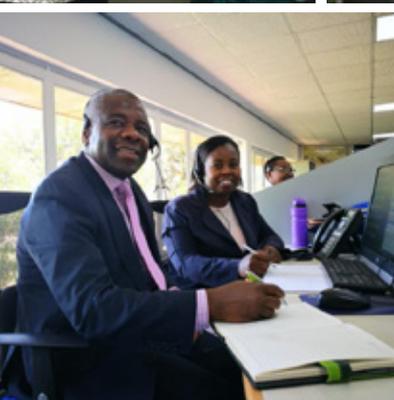
# OLD MUTUAL CELEBRATES CUSTOMER SERVICE WEEK

As Old Mutual we strive to provide customers with an exceptional service experience and every year we join the rest of world in celebrating Customer Service Week, Supporting our customers and their communities, and making a positive difference to their lives is the reason why we are in business.

Customer Service Week is celebrated from 1 to 5 October every year, this international event highlights the importance of great customer service and honours the people who serve and support customers every day.

The 2018 customer service week ran under the theme 'Excellence happens here' and it perfectly encapsulated our strategic focus on providing customers with an exceptional service experience

At Old Mutual we believe that great financial advice lies at the heart of what we do. Therefore, we were exceptionally proud when the Financial Intermediaries Association (FIA) voted Old Mutual as the best product provider in the Long term Insurance Risk Products category. As this accolade reflects how intermediaries rate the product quality, service quality, relationship quality and overall satisfaction with financial services companies, we see it as a valuable vote of confidence in our ability to deliver solutions and services that truly make a difference.



# RESPONSIBLE INVESTMENT



## OLD MUTUAL INCREASES GREENZONES IN ZIMBABWE TO EIGHT

Old Mutual last year opened two more Greenzones and refurbished its CABS branches in Mutare and Chinhoyi, bringing the total numbers of such facilities to eight in Zimbabwe.

“The Greenzone we are celebrating here today will allow Old Mutual to offer services that promote financial inclusion for otherwise marginalised sections of the economy,” said Mlambo at the commissioning ceremony. “Old Mutual, nationwide, has already been improving financial inclusion through their banking arm CABS by providing much-needed SME financing to support the agricultural activities of small holder farmers and SMEs who would otherwise have limited or no access to financing.”

Also speaking at the Greenzone official opening in Chinhoyi, Old Mutual Zimbabwe Limited Group Chief Executive Officer and Rest of Africa CEO Jonas Mushosho said the move intends to exploit the full potential of diverse products offered by Old Mutual, as it moves to centralise services.

“The Greenzone model takes full advantage of Old Mutual’s range of integrated financial services offering to provide a unique and convenient customer-centered experience under one roof,” said Mushosho.

“Customer centricity is not just another catch phrase for us, rather it is a business philosophy that recognises that our long-term viability is the direct result of how well we listen to our customers and their needs while ensuring that those needs are purposefully built into our products, services and offerings to the market,” he added.

The Greenzone concept ensures that all of Old Mutual products and services are found under one roof, which brings greater convenience to customers.

Speaking at the official opening of the Mutare Greenzone, guest of honour Reserve Bank Deputy Governor Kupukile Mlambo said Old Mutual’s commitment to Zimbabwe and its people was well documented in the public domain, having opened its very first office in Zimbabwe over 120 years ago which is a sign that Old Mutual is here to stay.





## EASTGATE MARKET UPDATE

The Eastgate Market is one of Old Mutual's bold affirmations towards the development of capacity for Small to Medium Entrepreneurs in the country.

Upon completion, the building is expected to house a wide range of SME's with lines of business that span from electricals, fashion, light manufacturing, food to home decor and interior finishes. These establishments will also be complemented by a boutique of national brands to provide a one stop shopping convenience to patrons of the mall.

The leasing exercise for the building commenced in 2018. The space for an anchor tenant was taken up by Food World, a leading retail brand with vast experience in catering for the mass market.

Valued at \$21,4 million the complex will boast a massive 11,823 square metres of prime retail space configured to accommodate a diverse range of SME business models all under one roof. The strategic location of the Eastgate SME in the CBD of Harare will not only bring added convenience to traders and but also enable them to access new markets critical for their growth.



## OLD MUTUAL INVESTS \$6 MILLION IN NKULUMANE AND PUMULA SOUTH HOUSING PROJECT

In an effort to provide affordable housing and assist in alleviating the housing backlog in Bulawayo, Old Mutual invested over \$6 Million in servicing 1082 housing stands in Pumula South and Nkulumane suburbs.

The group developed 596 stands in Pumula South under phase 1 of the project which were sold out by the first half of the year.

Speaking at the ground breaking ceremony of the stands last year Old Mutual Zimbabwe Group CEO and Rest of Africa CEO Jonas Mushosho said while the housing scheme was meant for the general populace at large, it had also been designed with the small to medium traders in mind.



# RESPONSIBLE TO OUR ENVIRONMENT

## FRIENDS OF THE ENVIRONMENT 2018 WALKATHON: SIABUWA SEEDLING NURSERY

Global warming and climate change have become a reality and a great threat, as Old Mutual we are committed to preserving and maintaining the environment in which we operate, through our partnership with Friends of The Environment (FOTE).

The 2018 edition of the Friends of the Environment (FOTE) walkathon took us to Matabeleland North Province, where we covered a distance of 154km over four days. Throughout the course of the walkathon, we walked, camped and planted 120 000 trees, breaking previous records.

Through our partnership with FOTE we have made our own contribution to the development of the region by establishing a tree seedling nursery, located at Siabuwa High School. The tree seedling nursery will primarily provide seedlings of fruit trees to be planted at homesteads, farms and small holdings leading to the community producing their own fruits. We have also established seedling nurseries at Zimunya High School in Manicaland and Thekwane High School in Matabeleland South since the beginning of the programme in 2012.

The 2018 walkathon covered two of Matabeleland North's districts, Hwange and Binga, bringing with it several challenges and opportunities that made it distinct in its own way. Firstly, logistically, the transportation of walkers

and equipment looked insurmountable as most of our walkers and equipment would have to cross the country from Harare to Cross-Dete. In addition to logistics, the timing of the walk being at the end of November, meant that the weather would be challenging given the heat in both districts, coupled with buzzing mosquitoes found in the low lying areas of the Zambezi.

Since the establishment of FOTE and the start of our annual walkathons in 2010, our ambition of planting 500 million trees by 2026 looks increasingly possible with each passing year as we have accomplished significant milestones. We have established 26 tree seedling nurseries around the country.

Over the past nine years, we have been walking for the environment, we have covered a distance of more than 1 500km. With each walk, our mission has been clear and consistent, encouraging communities to plant trees, as well as raising awareness to the dangers we face as a planet if we continue to cut down more trees than we plant.



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