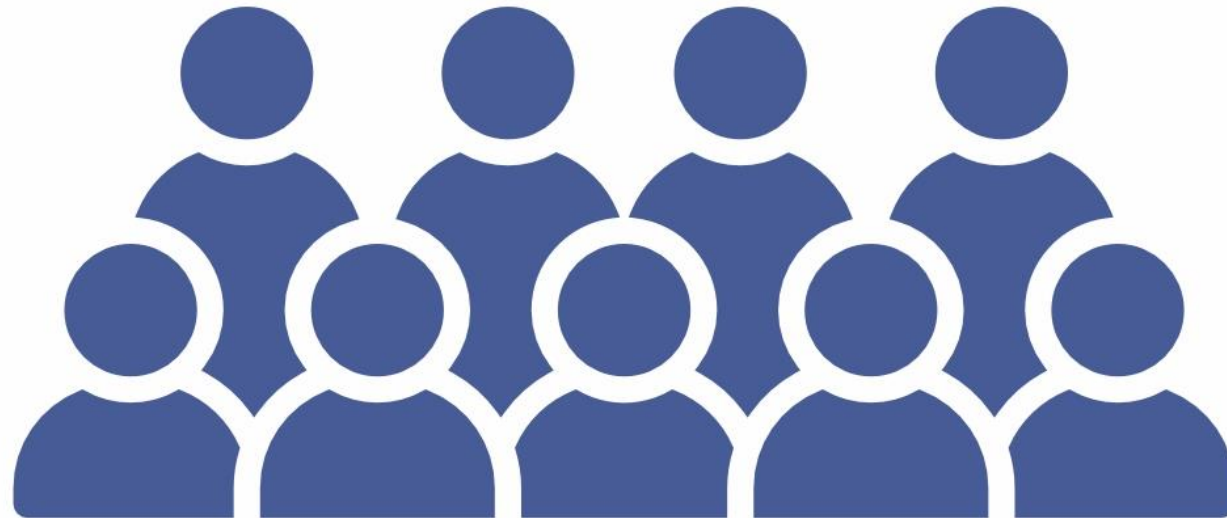




Introducing the ICTS Academy



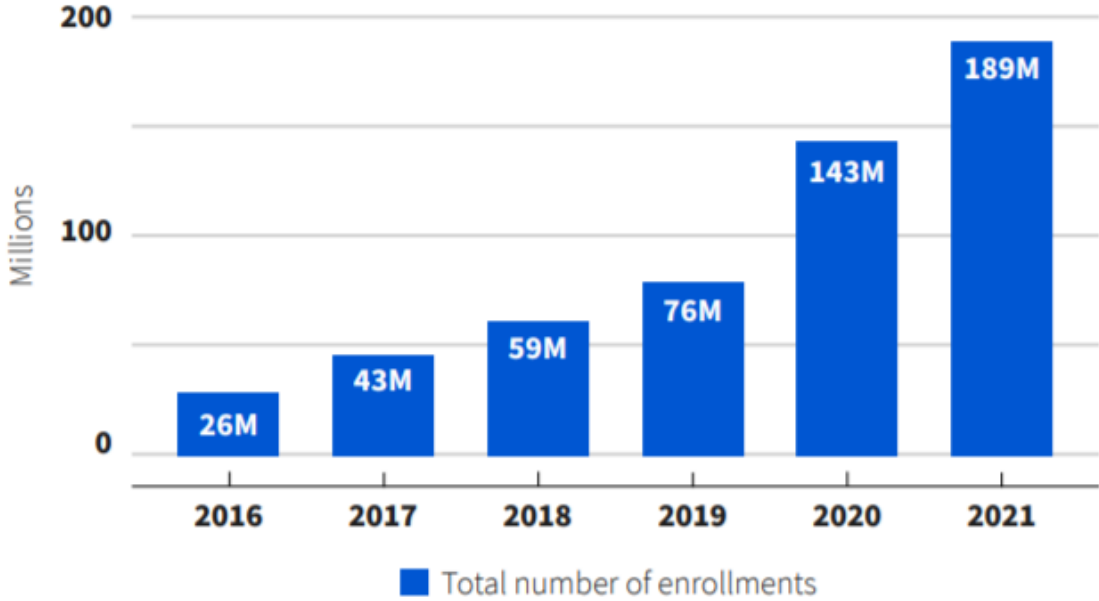
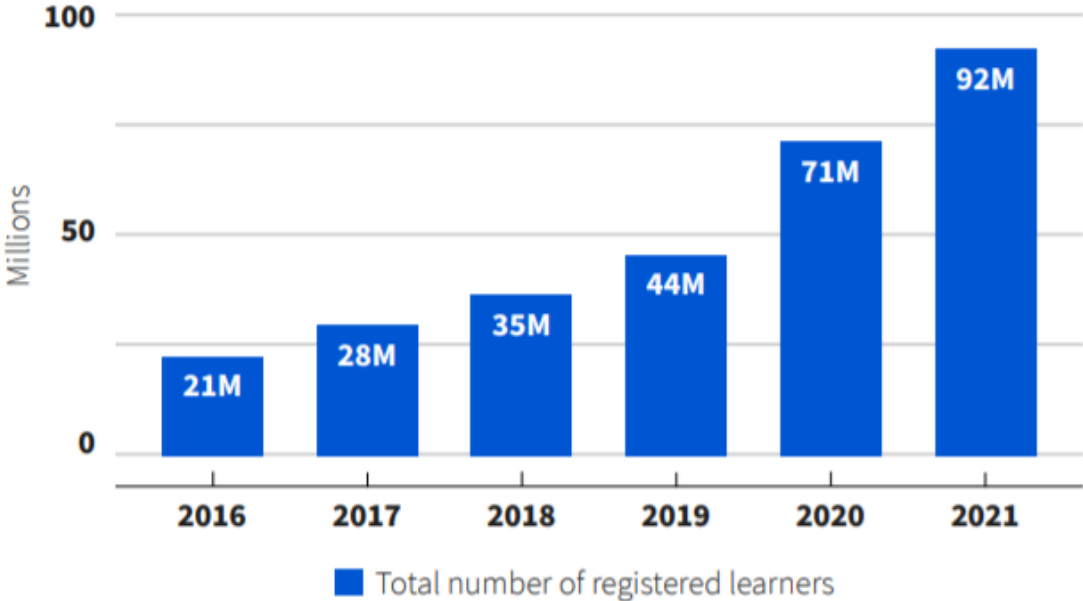
In excess of 15 000 retirement fund fiduciaries trained since inception.
12 different courses on offer.





More learners are accessing online learning

The demand for online learning on Coursera continues to outpace pre-pandemic levels.



Source: World Economic Forum





Top 10 countries by learner growth

Emerging economies reported the highest rate of new learner growth.



1. Paraguay
98%
110k learners



2. Lebanon
97%
158k learners



3. Philippines
85%
1.3M learners



4. Guyana
74%
60k learners



5. Indonesia
69%
789k learners



6. Kenya
61%
303k learners



7. Ethiopia
60%
103k learners



8. Rwanda
57%
50k learners



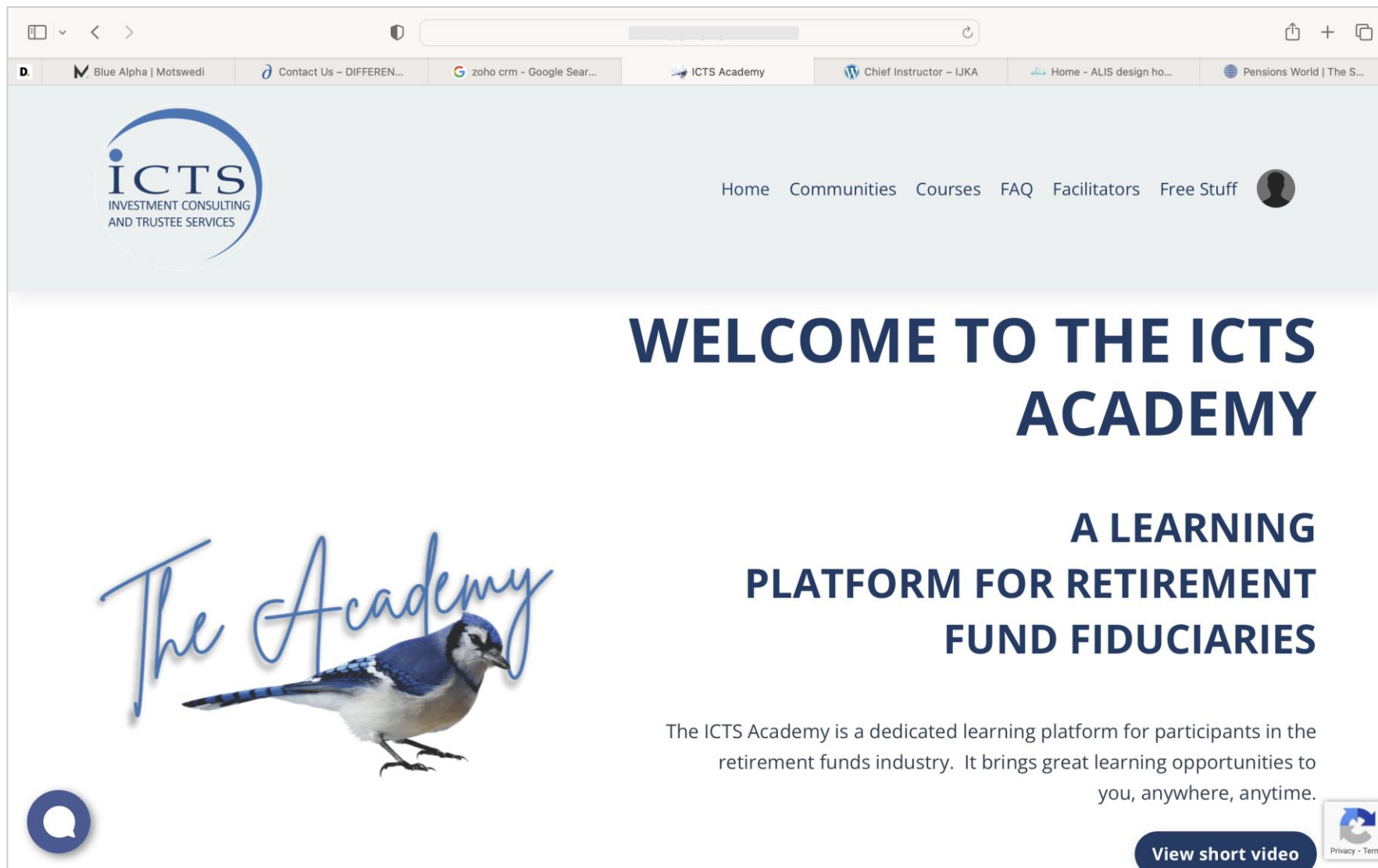
9. Vietnam
55%
718k learners



10. Kazakhstan
54%
323k learners



On-line learning is efficient, cost effective and fun!



The screenshot shows the homepage of the ICTS Academy. At the top left is the ICTS logo, which includes the text 'ICTS INVESTMENT CONSULTING AND TRUSTEE SERVICES'. To the right of the logo is a navigation menu with links for 'Home', 'Communities', 'Courses', 'FAQ', 'Facilitators', and 'Free Stuff', followed by a user profile icon. The main heading reads 'WELCOME TO THE ICTS ACADEMY' in large, bold, blue letters. Below this is the sub-heading 'A LEARNING PLATFORM FOR RETIREMENT FUND FIDUCIARIES'. To the left of the text is a blue jay bird with the words 'The Academy' written in a blue cursive font over it. Below the bird is a circular chat icon. The text below the sub-heading states: 'The ICTS Academy is a dedicated learning platform for participants in the retirement funds industry. It brings great learning opportunities to you, anywhere, anytime.' At the bottom right, there is a 'View short video' button and a 'Privacy - Terms' link.

www.ictsacademy.co.za



The 12 Courses

Retirement Fund Fundamentals

Investment Fundamentals

Distribution of Death Benefits

Trustee Toolkit 1 & 2

Retirement Fund Fundamentals Advanced

Next Level Investments

Risk Management for Retirement Funds

Responsibilities of the Principal Officer

Annuity Strategies for Retirement Funds

Retirement Benefit Counselling

How to Read your Annual Financial Statements

How Tax Applies to Retirement Funds

And CPD Hours earned through on-line submission

you will get **9**
CPD HOURS



	Retirement Fund Fundamentals	8.5
	Investment Fundamentals	9
	Distribution of Death Benefits	TBA
	Trustee Toolkit 1 & 2	N/A-
	Retirement Fund Fundamentals Advanced	6
	Next Level Investments	6
	Risk Management for Retirement Funds	6
	Responsibilities of a Principal Officer	3.5
	Annuity Strategies for Retirement Funds	3.5
	Retirement Benefit Counselling	6
	How to Read your Annual Financial Statements	4
	How Tax Applies to Retirement Funds	4

3 ways to access



CLASSROOM



MS TEAMS



FULLY ONLINE



3 fully on-line courses



Retirement Fund Fundamentals

Trustees of retirement funds are expected to act in a trustworthy manner and in the interests of their fund members. This course helps in carrying out your fiduciary responsibility with care, diligence, and good faith.

[More info](#)



Investment Fundamentals

The investment world can seem complex and it's difficult to grasp and make sense of the choices. This course simplifies investments and provides the knowledge to participate in investment discussions.

[More info](#)



Distribution of Death Benefits

The process and principles for the distribution of death benefits is often not fully appreciated. This course sets out the process to be followed when distributing death benefits.

[More info](#)



Interaction

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Retirement Fund Fundamentals / Modules / Module 2.1 / The regulatory and supervisory environment

David Weil
Lead Facilitator
The ICTS Academy

Module 2.1 1 Lesson

The regulatory and supervisory environment

Next Module

Complete

Lead Facilitator



Experienced Facilitators



Video, reading and graphics all together



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Defined contribution funds

The Nabur case study in module 1.3 showed the workings of a defined contribution fund.

In a defined contribution fund, the contribution rates are set out in the rules of the fund. These contributions are paid into the fund and the costs of running the fund, as well as the premiums for any insured benefits, are deducted. Investment returns are earned on the net contribution invested for each member. Net contributions together with the investment returns earned thereon, is referred to as the member's fund value.

If investment returns are positive, members' fund values are growing. If investment returns are negative, members' fund values will reduce. You can see, therefore, that in defined contribution funds, members carry the investment risk.


Defined benefit funds

In a defined benefit fund, the member's benefit is calculated according to a defined

Interesting Case Studies

study.

A case study: Nabur (Pty) Ltd



Nabur (Pty) Ltd is a relatively large manufacturer of partitioned walling and palisade fencing. They employ just over 150 people, including factory staff, administrative staff and sales people. Nabur set up a retirement fund at the same time they opened their business – which has been going now for 48 years.


The rules of the Nabur retirement fund stipulate that the employer pays a contribution rate of 16% to the fund and the employees pay a contribution rate of 7%. These are percentages of the employee's salary, meaning that for each employee, 23% of their salary (16% + 7%) is paid towards a retirement fund each month.

William works for Nabur and earns R20 000 each month. In terms of the conditions of his employment, he is a member of the retirement fund. His 7% contribution amounts to R1 400, which is deducted from his salary before tax is calculated. In other words, William will only pay tax on R18 600 each month. In addition to his contribution, Nabur

Thought provoking chats

...belong to their employer's retirement fund. Hence, we refer to retirement funds as compulsory arrangements.


As at March 2020, the FSCA confirmed that there were 1 400 active retirement funds in South Africa, with combined investments of R3,8 trillion.

 Share your thoughts in the online community: what do you think the most important benefits of retirement funds are?

Comments 0

Say Something...

Post Comment

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Ability to learn from multiple experts

The screenshot displays a web browser window with several tabs open, including 'Blue Alpha | Motswedi', 'Contact Us - DIFFEREN...', 'zoho crm - Google Sear...', 'ICTS Academy', 'Chief Instructor - IJKA', 'Home - ALIS design ho...', and 'Pensions World | The S...'. The main content area features the ICTS logo (Investment Consulting and Trustee Services) and a navigation menu with links for Home, Contact, Member Directory, Announcements, Blog, Dashboard, and Communities. Below the menu, a breadcrumb trail reads 'Retirement Fund Fundamentals / Modules / Conclusion / Well done!'. The central focus is a video player showing a live session with Kobus Hanekom (Principal Officer - Sanlam Umbrella Fund) and Chris Brits (CEO EBnet). The video title is 'South African Retirement Industry - Past, Present and Future'. To the right of the video, a 'Conclusion' panel indicates '1 Lesson' and shows a 'Well done!' message with a checkmark and a 'Next Module' button. At the bottom, a progress bar is partially visible, with a blue segment labeled 'Complete' and a white segment labeled 'Lead Facilitator'.



And speak to
the Facilitator

Complete



Great Job! Keep Going!

**The role players in retirement fund
investments**

[Next Lesson >](#)

Common investment terms explained

Module 1.1

Many fund fiduciaries find the language around investments difficult to understand. Before we delve into the subject of retirement fund investments, let's take a look at the most important terms that you will come across in this course.

In the fund:

Investment strategy: A set of principles, goals and risk tolerances set by the retirement fund's trustees that guide investment decisions. A retirement fund's investment strategy is set out in the fund's investment policy statement (IPS).



For you to do:

Ask your employee benefits consultant for a copy of your fund's Investment Policy Statement.

Investment consultant: A fund service provider appointed by the trustees to advise

Facilitator



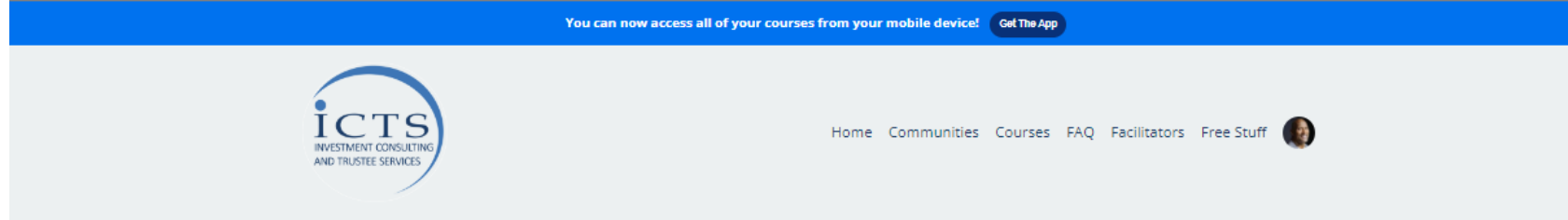
Leon Greyling
COO ICTS Group



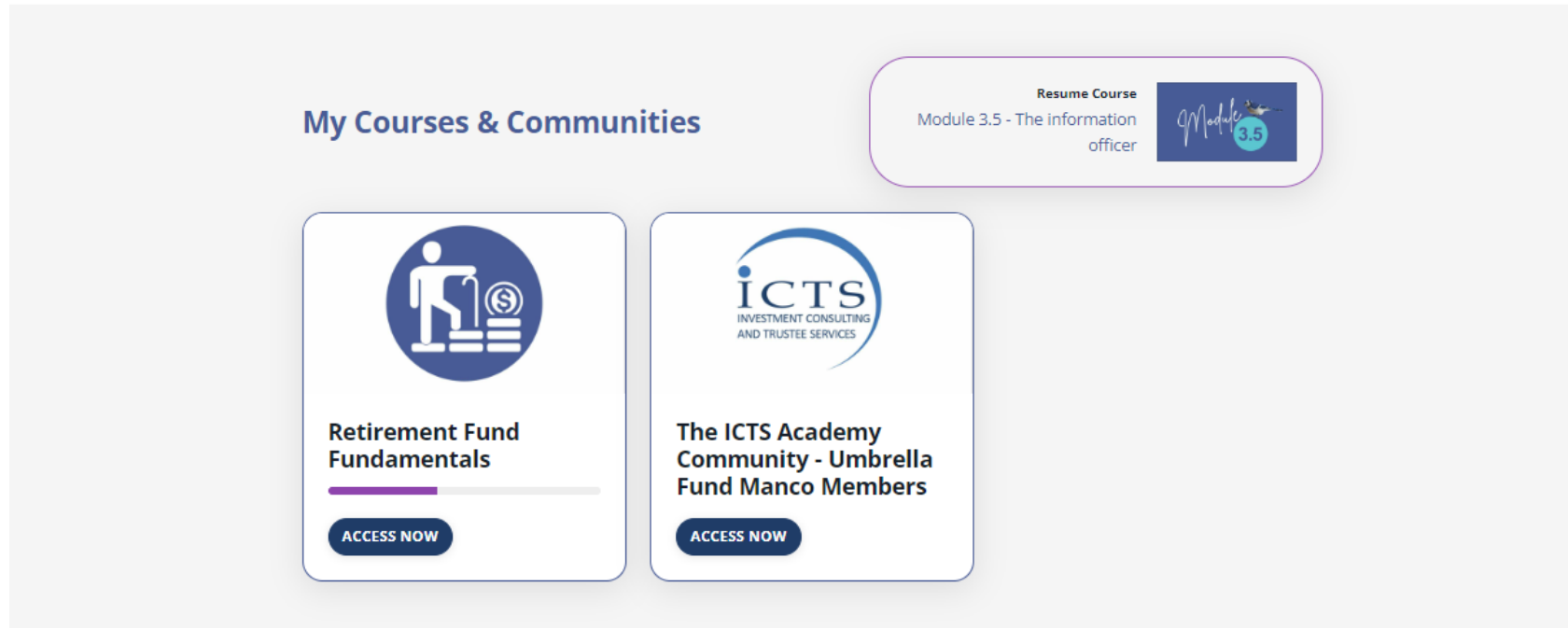
Speak to
the facilitator



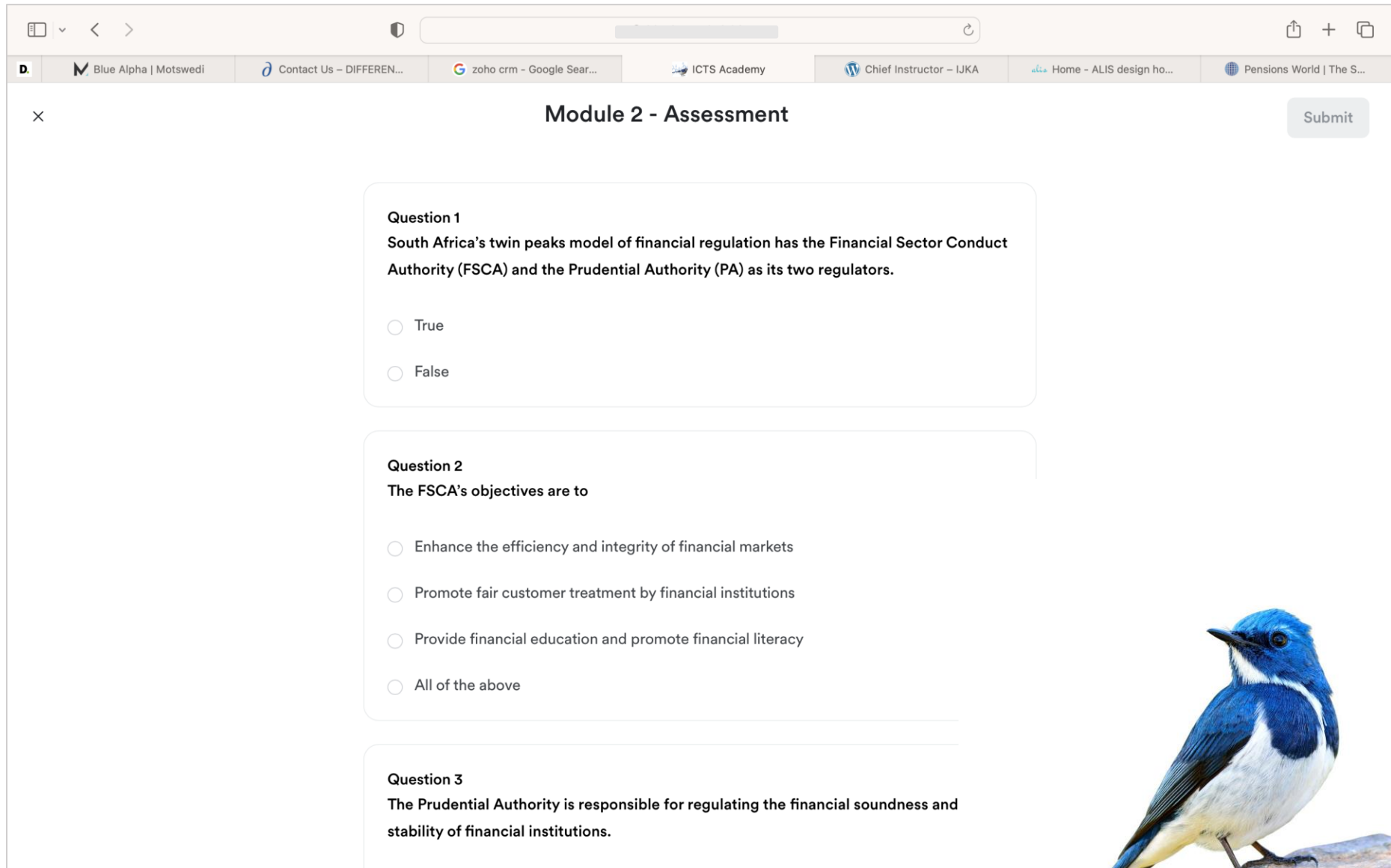
Progress is tracked and bookmarked



My Library



Assessments
done on-line



× **Module 2 - Assessment** Submit

Question 1
South Africa's twin peaks model of financial regulation has the Financial Sector Conduct Authority (FSCA) and the Prudential Authority (PA) as its two regulators.

True
 False

Question 2
The FSCA's objectives are to

Enhance the efficiency and integrity of financial markets
 Promote fair customer treatment by financial institutions
 Provide financial education and promote financial literacy
 All of the above

Question 3
The Prudential Authority is responsible for regulating the financial soundness and stability of financial institutions.



With immediate results

The screenshot shows a web browser window with several tabs open: 'Blue Alpha | Motswedi', 'Contact Us - DIFFEREN...', 'zoho crm - Google Sear...', 'ICTS Academy', 'Chief Instructor - IJKA', 'Home - ALIS design ho...', and 'Pensions World | The S...'. The main content area displays the ICTS logo (Investment Consulting and Trustee Services) and a navigation menu with links for Home, Contact, Member Directory, Announcements, Blog, Dashboard, and Communities. Below the navigation, a breadcrumb trail reads 'Retirement Fund Fundamentals / Modules / Module 2 - Assessment / Module 2 - Assessment'. The central focus is a 'QUIZ' result page for 'Module 2 - Assessment'. A green box contains the message 'You passed the quiz.' and the score '83%' (5/6 correct). Below this are buttons for 'View results' and 'Retake quiz'. To the right, a dark sidebar shows 'Module 2 - Assessment' with '1 Lesson' and a 'Next Module' button. At the bottom, a blue bar indicates 'Complete' and a section for 'Lead Facilitator' is partially visible.




Multi-channel

☰



ICTS Academy

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Retirement Fund Fundamentals



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Retirement Fund Fundamentals

The ICTS Academy Community - Umbrella

☰

< Retirement Fund Fundamentals

Resume ▶

Module 3 - Duties and responsibilities of the board of a fund and other fund officials

2/13 Completed

🔒 Locked

Module 4 - The documents of a retirement fund

To access, please complete: Well done! You have reached the end of module 3 and should know:

🔒 Locked

Module 5 - Trustee meetings

To access, please complete: Module 4 Assessment

📖 Outline 🔔 Updates ⭐ Favorites 🔍 Search

< Retirement Fund Fundamentals ☆

Fit and proper broadly refers to:

Fit

- Ability to fulfil the role
- Knowledge, skill and experience

Proper

- Having a suitable character to occupy a position of trust
- Honesty and integrity

Many countries around the world have implemented frameworks around the above two principles, and we can expect more discussions around this in South Africa in the near future.



For you to do: Read the attached FSCA conduct standard 4 of 2020




In the online community: Express your opinion on what you believe the minimum training requirements for trustees should be, given the importance of the decisions they make for others.

Downloads

📄 FSCA conduct standard 4 of 2020

📖 Outline 🔔 Updates ⭐ Favorites 🔍 Search

< Retirement Fund Fundamentals ☆



David Weil
Lead Facilitator
The ICTS Academy

← ✓ Completed →

The regulatory and supervisory environ...

Lesson 13 Of 62

The twin peaks model

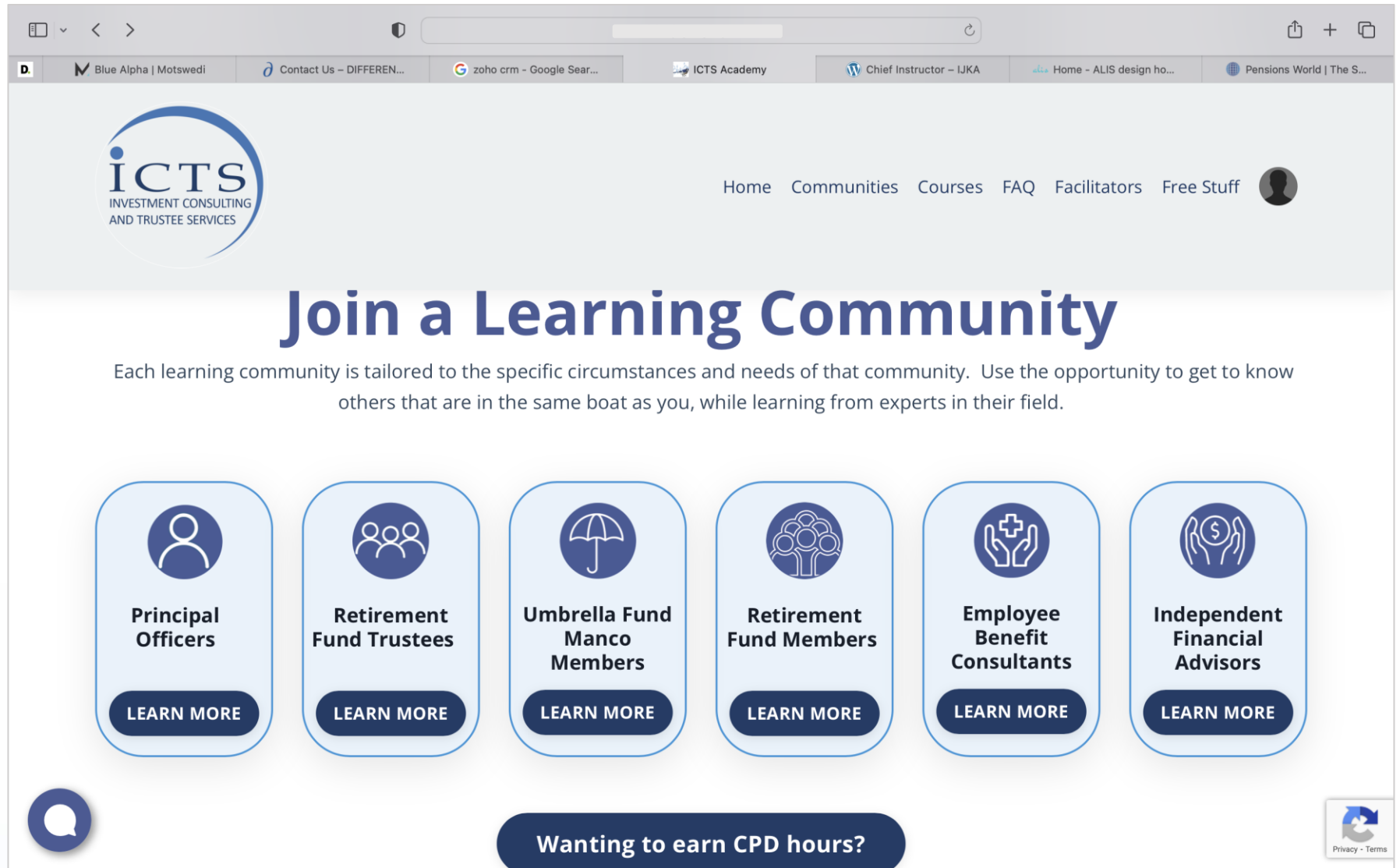
South Africa has what is referred to as a **twin peaks model** of financial regulation.

A twin peaks model of regulation employs two specialist "peak" regulators: one charged with the maintenance of financial system stability and the other responsible for monitoring market conduct and consumer protection.

The twin peaks model is relatively new in

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Looking forward: Join dynamic communities



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Join a Learning Community

Each learning community is tailored to the specific circumstances and needs of that community. Use the opportunity to get to know others that are in the same boat as you, while learning from experts in their field.

- Principal Officers**
LEARN MORE
- Retirement Fund Trustees**
LEARN MORE
- Umbrella Fund Manco Members**
LEARN MORE
- Retirement Fund Members**
LEARN MORE
- Employee Benefit Consultants**
LEARN MORE
- Independent Financial Advisors**
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Wanting to earn CPD hours?

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Thank you

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