



The world of advice has changed



TRUST

contract

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CO

without consequence.

the task at hand.

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Regulation

- Defaults
- RDR
- POPI
- PPR
- SAM
- Benefit Counselling



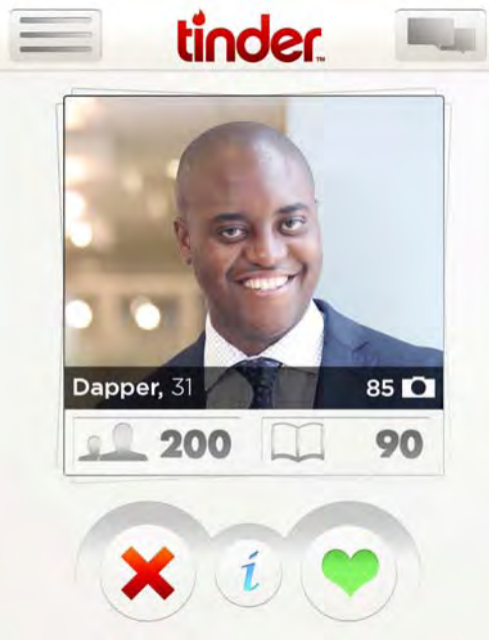


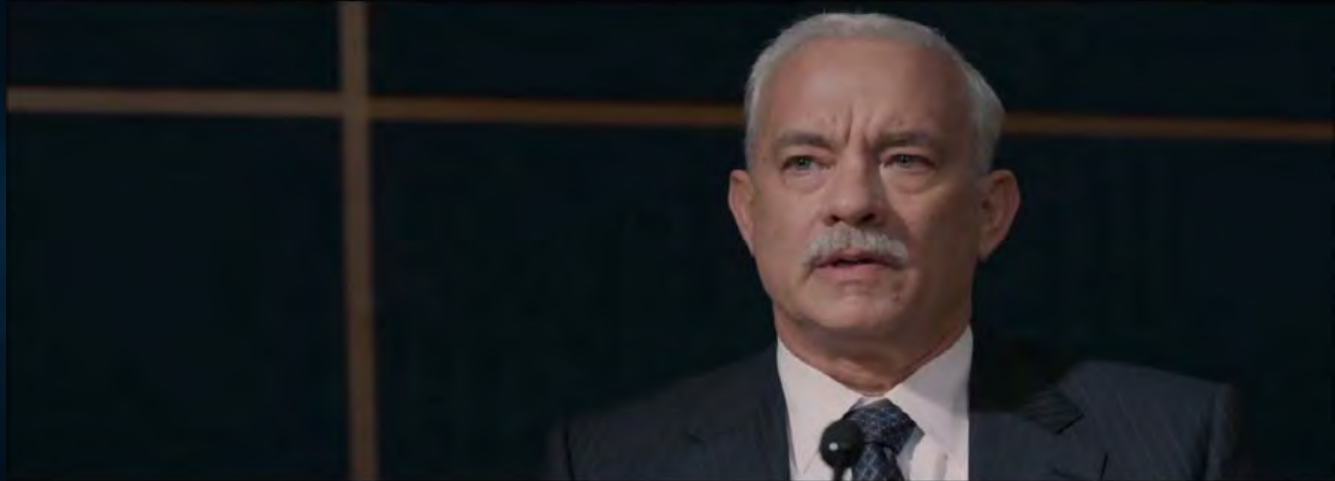
1 out of 3 Funds provide access to advisors

Average age of advisors is 50+



45% of Sanlam Umbrella Fund members are millennials







David Gluckman

50,000 likes · 8 talking about this

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Dawie de Villiers

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Fan of the Week



Events

We are entering an inflection point in retirement funds. A time when decisions taken by a generation that believes in hard consistent work, investments in tangible assets and above all patience, will determine the outcome for a generation that believes in immediate gratification and invests in experiences rather than material items.



PRESERVATION

~~PRESERVATION~~

Benefit counselling

- Information
- Complement Defaults
- Advice?
- Who?



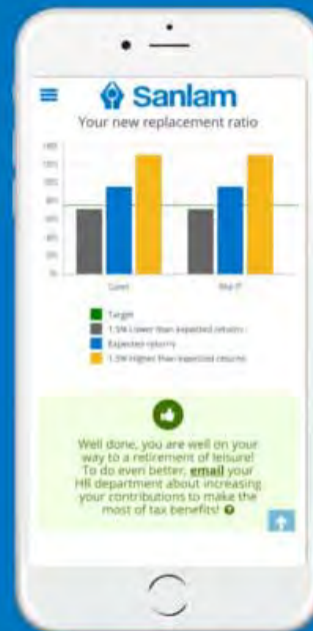
Information provided should complement the elected defaults of that particular fund in order to ensure the best possible outcome for that member.



Financial Inclusion

Fiintech





#DATAMUSTFALL

COST OF 1GB OF MOBILE DATA IN DOLLARS



Graphic: JOHN McCANN



M&G

Data source: RIA AFRICAN MOBILE PRICING (RAMPI) INDEX

50% of employers would consider using Fintech

3 out of 5 Umbrella Fund members want access to Fintech

Advice more important than ever before

- South Africa
- Members
- Shift to umbrellas
- Info/Fake News overload

#SUPERCONSULTANT



Super consultants make the difference

- Initial choice (Day One)
- Regular review
- Advice on benefit structures
- Advice on regulation & taxes
- Advice on investment strategies & outcomes
- Member financial planning
- Influence product development
- Influence product providers

Cost pressures

- Shift to Umbrella Funds
- Cost of regulation/compliance
- Fintech



Competition

- Entrants
- International providers



Attrition

- Acquisitions
- Forced exits



RDR – Product Supplier Agents

- Linked to product houses
- Independence?
- Client exposure to all available solutions?

MEME

MEMBER

Diversification

- Employer consulting
- Total wellness offering
- Individual advice
- **Communication and Education**

Revenue streams



Conclusion

We believe the super consultant will be he or she who is able to combine all of these aspects: the retirement fund, medical aid, wellness offerings, financial literacy, Fintech and engaging member communication, so that the whole is greater than the sum of its individual parts.