

# Stakeholder engagement

Iemas acknowledges that it does not exist in isolation and that the Group relies on various interdependent relationships with numerous stakeholder groups. It is an organisation where people are at the heart of the business. Iemas values the importance of meaningful engagement and stakeholder communication needs are evaluated and measured on a continuous basis to ensure that corrective action is taken.

To continuously ensure a professional and consistent display of values and messages, Iemas follows a centralised insourced approach towards corporate communication, predominantly focusing on its main stakeholder groups namely members and employer groups. Other stakeholder engagement responsibilities are delegated to operational areas within Iemas.

Iemas has identified nine key stakeholder groups and the engagements during F2019 were as follow:

	NEEDS	→ ENGAGEMENT →	OUTCOME	→ FUTURE ACTIONS
EMPLOYEES	<ul style="list-style-type: none"> <li>Leadership communication</li> <li>Organisational performance and strategic direction information</li> <li>Positive, inclusive and diverse work environment with the necessary support to work effectively</li> <li>Job satisfaction and career development, including training and upskilling</li> <li>Job security</li> </ul>	<ul style="list-style-type: none"> <li>Group CEO communication, senior management feedback sessions and director visits to branches and regional offices</li> <li>Training initiatives</li> <li>Performance reviews, feedback and exit interviews</li> <li>Wellness workshops and helpline</li> <li>Employee involvement in CSI initiatives and social functions</li> <li>Internal communication channels, including intranet portal, blog and newsletters</li> </ul>	<ul style="list-style-type: none"> <li>95 (2018: 114) employees (17% of the workforce) attended wellness workshops and 119 (2018: 109) (21%) made use of individual counselling sessions</li> <li>13 (2018: 15) employees attended diversity training</li> <li>One e-learning module was deployed to 73 users in preparation for the information technology deployment</li> <li>37 new employees in the insurance environment completed Class of Business courses and 140 insurance employees completed Continuous Professional Development courses</li> </ul>	<ul style="list-style-type: none"> <li>Continue implementing initiatives in contact centre environment to improve employee retention</li> <li>Wellness training initiatives</li> <li>Manage the impact of organisational alignment on corporate culture</li> <li>Continue with change management programme to ensure successful implementation of information technology and adoption by users</li> </ul>

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(continued)

	NEEDS	→ ENGAGEMENT	→ OUTCOME	→ FUTURE ACTIONS
MEMBERS	<ul style="list-style-type: none"> <li>Financial education and knowledge</li> <li>Improved brand awareness</li> <li>Annual rewards allocation</li> <li>Competitive product and service offering as well as access to products and services</li> <li>Good customer service</li> </ul>	<ul style="list-style-type: none"> <li>Annual brand survey</li> <li>Digital platforms with strong financial education focus including website and social media</li> <li>Implemented marketing automation function managed, targeted and measured</li> <li>Newsletters with financial education and worksite marketing</li> <li>Financial wellness training at the workplace and wellness days</li> </ul>	<ul style="list-style-type: none"> <li>Growth of 82% (2018: 13%) in Facebook, 17% (2018: 17%) in LinkedIn and 78% (2018: 8%) in Twitter followers. Also established Iemas' brand on both Instagram and Youtube</li> <li>Improved corporate website and social media platforms</li> <li>Launched website and social media platforms for Iemas Insurance Brokers</li> <li>Launched micro sites on employer groups' intranets for members' ease of use</li> </ul>	<ul style="list-style-type: none"> <li>Enhance digital channels to improve access for members</li> <li>Continue growing social media communities</li> <li>Implement business modernisation program to improve speed of service and communication during and after product applications</li> <li>Complete implementation of customer relationship management system to effectively manage stakeholder relationships</li> </ul>
EMPLOYER GROUPS	<ul style="list-style-type: none"> <li>Effective and accurate monthly administration</li> <li>Adherence to relevant legislation with no liability for the employer</li> <li>Ethical and responsible lending practices</li> <li>Employee financial wellness</li> <li>Regular interaction</li> </ul>	<ul style="list-style-type: none"> <li>Participation in employer wellness days and financial wellness training</li> <li>Worksite marketing initiative and personal interaction with employer representatives</li> <li>Annual brand survey</li> <li>Joint CSI initiatives and regular newsletters</li> </ul>	<ul style="list-style-type: none"> <li>3 579 (2018: 7 028) employees attended financial wellness workshops offered free of charge at employer groups</li> <li>Increase in participation at employer wellness days</li> </ul>	<ul style="list-style-type: none"> <li>Focus on groups in specific sectors (new and existing) and review relationship management structure</li> <li>Continue with employer engagement initiatives</li> <li>Training of relationship consultants</li> </ul>
COMMUNITIES	<ul style="list-style-type: none"> <li>Sustainable upliftment and development</li> <li>Monetary and non-monetary donations and contributions</li> </ul>	<ul style="list-style-type: none"> <li>Joint CSI initiatives with employers</li> <li>CSI initiatives, e.g. CANSA Shavathon, Casual Day and Mandela Day</li> <li>Learnerships and internships</li> <li>Donations</li> </ul>	<ul style="list-style-type: none"> <li>11 (2018: 23) Persons were involved in learnerships and internships during the year</li> <li>5 (2018: 3) Learners were permanently employed</li> <li>Employee participation in CSI: CANSA Shavathon; Casual Day, Tekkie Tax and SANBS blood donation drives as well as donations</li> </ul>	<ul style="list-style-type: none"> <li>Continue with engagement initiatives in line with Iemas' corporate citizenship and sustainability guidelines</li> <li>Continue with learnership and internship programmes</li> </ul>

	NEEDS	→ ENGAGEMENT	→ OUTCOME	→ FUTURE ACTIONS
BANKS AND INVESTORS	<ul style="list-style-type: none"> <li>• Return on investment</li> <li>• Good corporate governance and sustainable business practices</li> <li>• Management of risk exposure</li> <li>• Compliance with covenants and liquidity management</li> <li>• Comprehensive and accurate reporting</li> </ul>	<ul style="list-style-type: none"> <li>• Regular interaction and liaison</li> <li>• Timely and accurate reporting</li> </ul>	<ul style="list-style-type: none"> <li>• Positive relationships with banks and investors</li> <li>• Continued access to funding</li> <li>• Funding secured on acceptable terms</li> <li>• Compliance with covenants</li> </ul>	<ul style="list-style-type: none"> <li>• Manage performance within bank covenants</li> <li>• Ensure continuous access to funding at competitive rates</li> <li>• Focus on liquidity and management of funding terms</li> </ul>
PRODUCT AND SERVICE PROVIDERS	<ul style="list-style-type: none"> <li>• Increased sales of products</li> <li>• Efficient administration and punctual payment combined with adherence to contractual agreements</li> <li>• Good corporate governance</li> <li>• Responsible representation of supplier brand</li> <li>• Regular project progress meetings and feedback</li> </ul>	<ul style="list-style-type: none"> <li>• Meetings and personal visits</li> <li>• Industry forums, functions and social functions</li> <li>• Provider initiated audits</li> <li>• Statutory and management reports</li> <li>• Project progress meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Contracted new purchase card retailers and additional short-term insurance companies</li> <li>• Collaborated with vehicle suppliers to extend vehicle sourcing service for members and entered into new vehicle dealer agreements</li> <li>• New private-to-private vehicle finance digital platform launched</li> <li>• Reviewed existing and renewed contracts with Information Technology service providers</li> </ul>	<ul style="list-style-type: none"> <li>• Continue with engagement initiatives</li> <li>• Negotiate additional contracts with retailers, suppliers and vehicle dealers</li> <li>• Manage procurement policy</li> <li>• Review contracts with IT service providers to ensure required support and expertise are available</li> </ul>
ASSOCIATIONS	<ul style="list-style-type: none"> <li>• Active membership</li> <li>• Attendance of meetings</li> <li>• Active industry participation</li> </ul>	<ul style="list-style-type: none"> <li>• Membership fees paid</li> <li>• Attendance of industry meetings, workshops and training</li> <li>• Constructive feedback</li> <li>• Active involvement at the South African Banking Risk Information Centre and the South African Insurance Crime Bureau</li> </ul>	<ul style="list-style-type: none"> <li>• Regular engagement and participation</li> </ul>	<ul style="list-style-type: none"> <li>• Continue with engagement initiatives</li> </ul>

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(continued)

	NEEDS	→ ENGAGEMENT →	OUTCOME	→ FUTURE ACTIONS
BOARD OF DIRECTORS	<ul style="list-style-type: none"> <li>• Good corporate governance</li> <li>• Effective risk management and reporting</li> <li>• Corporate strategy execution and review</li> <li>• Appointment of new Group CEO</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate risks reviewed, reported and approved</li> <li>• Board and Committee meetings</li> <li>• Ad hoc meetings and feedback</li> <li>• Appointed new Group CEO and ensured smooth transition</li> <li>• Conducted intensive strategy review to position the Co-operative for growth</li> </ul>	<ul style="list-style-type: none"> <li>• Feedback regarding corporate risks, governance and compliance at Board and Board Committee meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Continue to ensure that corporate governance is in line with best practice</li> <li>• Ensure identified strategic objectives are successfully and timeously implemented</li> </ul>
GOVERNMENT AND REGULATORY BODIES	<ul style="list-style-type: none"> <li>• Good corporate governance</li> <li>• Responsible business and lending practices and industry participation</li> <li>• Payment of taxes and other statutory levies</li> <li>• Managing the impact of Broad-Based Black Economic Empowerment Amendment Act and Codes</li> </ul>	<ul style="list-style-type: none"> <li>• Monthly, quarterly and annual reporting</li> <li>• Employment equity plans submitted</li> <li>• Taxes, fees and levies paid</li> <li>• Follow and achieve Broad-Based Black Economic Empowerment Amendment Act and Codes' strategic objectives</li> </ul>	<ul style="list-style-type: none"> <li>• Strict adherence to relevant legislation and codes</li> <li>• Requirements of the National Credit Amendment Act (NCAA) continuously reviewed and implemented</li> <li>• Feedback on proposed regulations and legislation via industry associations</li> </ul>	<ul style="list-style-type: none"> <li>• Further alignment of business to the requirements of the NCAA</li> <li>• Implementation of requirements of Department of Trade and Industry regarding credit life insurance</li> <li>• Managing the impact of the Retail Distribution Review (RDR)</li> <li>• Broad-Based Black Economic Empowerment procurement initiatives</li> </ul>