

FINANCIAL SECTOR CODE

SCORECARD

Scorecard	Targets	Local Banks		International Banks	Long-term Insurance Industry	Short-term Insurance Industry	Asset Managers / Collective Investments Schemes
		Points	Points	Points	Points	Points	Points
FS100 - Ownership							
2.1. Voting Rights of Black People	25% + 1 Vote	3	3	3	3	3	3
2.2. Voting Rights of Black Women	10% + 1 Vote	1	1	1	1	1	1
2.3. Economic Interest of Black People	25% + 1 Share	3	3	3	3	3	3
2.4. Economic Interest of Black Women	10% + 1 Share	1	1	1	1	1	1
2.5. Economic Interest of Black Designated Groups, Black Participants in Employee Share Ownership Schemes, Black Participants in Broad Based Ownership Schemes and / or Black Participants in Co-ops	2.50%	1	1	1	1	1	1
Ownership Fulfilment							
2.6. Net Equity Value (Formula A and B as per para.4 of Annexe 100 (C))		3	3	3	3	3	3
2.7. Direct or Indirect Ownership in Excess of 15%	10%	2	2	2	2	2	2
Total		14	14	14	14	14	14
Bonus Points							
2.8. Ownership by Black New Entrants	10%	2	2	2	2	2	2
2.9. Ownership by ESOPs and Co-ops	10%	1	1	1	1	1	1
Total bonus points		3	3	3	3	3	3
Total including bonus points		17	17	17	17	17	17
FS200 - Management Control							
	Target	Points	Points	Points	Points	Points	Points
2.1 Board Participation							
2.1.1 Voting rights of black board members as a percentage of voting rights of all board members	50%	0.5	0.5	0.5	0.5	0.5	0.5
2.1.2 Voting rights of black women board members as a percentage of voting rights of all board members	25%	0.5	0.5	0.5	0.5	0.5	0.5
2.1.3 Black executive members of the board as a percentage of all executive members of the board	50%	1	1	1	1	1	1
2.1.4 Black women executive members of the board as a percentage of all executive members of the board	25%	1	1	1	1	1	1
2.2 Top Management							
2.2.1 Black Senior top management as a percentage of all senior Top Management	40%	1.5	1.5	1.5	1.5	1.5	1.5
2.2.2 Black women Senior Top Management as a percentage of all Senior Top Management	20%	1.5	1.5	1.5	1.5	1.5	1.5
2.2.3 Black other Top Management as a percentage of all other Top Management	40%	1	1	1	1	1	1
2.2.4 Black women other Top Management as a percentage of all other Top Management	20%	1	1	1	1	1	1
Total		8	8	8	8	8	8
2.3 Bonus points							
2.3.1 Black independent Non - Executive Board Members as a percentage of all independent Non - Executive Board Members*	40%	1	1	1	1	1	1
Total bonus points		1	1	1	1	1	1
Total including bonus points		9	9	9	9	9	9

Scorecard	Targets	Local Banks	International Banks	Long-term Insurance Industry	Short-term Insurance Industry	Asset Managers / Collective Investments Schemes
						Points
FS300 - Employment Equity		Points	Points	Points	Points	Points
2.1 Black disabled employees as a percentage of all employees	3.00%	0.5	0.5	0.5	0.5	0.5
2.2 Black Women disabled employees as a percentage of all employees	1.50%	0.5	0.5	0.5	0.5	0.5
2.3 Black Senior Management as a percentage of all Senior Management	60.00%	3	3	3	3	3
2.4 Black Women senior management as a percentage of all senior management	30.00%	2	2	2	2	2
2.5 Black Middle Management as a percentage of all Middle Management	75.00%	3	3	3	3	3
2.6 Black Women Middle Management as a percentage of all Middle Management	37.50%	2	2	2	2	2
2.7 Black junior management as a percentage of all Junior Management	80.00%	2	2	2	2	2
2.8 Black Women junior management as a percentage of all Junior Management	40.00%	2	2	2	2	2
Total		15	15	15	15	15
2.9 Bonus points for meeting or Exceeding EAP* target for Senior Management	87.50%	1	1	1	1	1
2.10 Bonus points for meeting or Exceeding EAP* target for Middle Management	87.50%	1	1	1	1	1
2.11 Bonus points for meeting or Exceeding EAP* target for Junior Management	87.50%	1	1	1	1	1
Total bonus points		3	3	3	3	3
Total including bonus points		18	18	18	18	18

FS400 - Skills Development	Target	Points	Points	Points	Points	Points
Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for Black employees as a percentage of the financial institution's leviabale amount	3.00%	3	3	3	3	3
Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for Black Women employees as a percentage of the financial institution's leviabale amount	1.50%	1.5	1.5	1.5	1.5	1.5
Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for disabled Black employees as a percentage of the financial institution's leviabale amount	0.30%	0.5	0.5	0.5	0.5	0.5
Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for disabled Black Women employees as a percentage of the financial institution's leviabale amount	0.15%	0.5	0.5	0.5	0.5	0.5
Skills Development – Learnerships	Target	Points	Points	Points	Points	Points
Number of Black employees participating in Learnerships or Category B, C and D Programmes as a percentage of total employees	5.00%	3	3	3	3	3
Number of Black Women employees participating in Learnerships or Category B, C and D Programmes as a percentage of total employees	2.50%	1.5	1.5	1.5	1.5	1.5
Total Points		10	10	10	10	10

Scorecard	Targets	Local Banks		International Banks	Long-term Insurance Industry	Short-term Insurance Industry	ASSET Managers / Collective Investments Schemes
		Points	Points	Points	Points	Points	Points
FS500 - Preferential Procurement							
B-BBEE Procurement Spend from all Suppliers based on their B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	70%	8	8	8	8	8	8
B-BBEE Procurement Spend from all Suppliers that are QSEs or EMEs based on their B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	15%	3	3	3	3	3	3
Procurement Spend on any of the following Suppliers as a percentage of Total Measured Procurement Spend:							
Suppliers that are 50% Black owned	12%	2.5	2.5	2.5	2.5	2.5	2.5
Suppliers that are 30% Black Women owned	8%	2.5	2.5	2.5	2.5	2.5	2.5
Total Points		16	16	16	16	16	16

FS600 - Enterprise Development for measured entities that are exempted from contributing towards Empowerment Financing	Target	Points	Points	Points	Points	Points
Qualifying ED contributions made by the measured entity as a percentage of the target	3% of Cumulative NPAT				15	15
Total Points					15	15

FS600 - Enterprise Development for measured entities that are not exempted from contributing towards Empowerment Financing	Target	Points	Points	Points		
Qualifying ED contributions made by the measured entity as a percentage of the target	0.2% of NPAT	5	5	5		
Total Points		5	5	5		

FS601 - Empowerment Financing for the Banking industry	Industry Target	Points	Points	Points	Points	Points
Targeted Investments						
Transformational Infrastructure, Black SME Financing, Black Agricultural Financing, Affordable Housing	R48bn	12	12			
BEE Transaction Financing	R32bn	3	3			
Total Points	R80bn	15	15			

FS602 - Empowerment Financing for the Long-term Insurance industry	Industry Target	Points	Points	Points	Points	Points
Targeted investments as per 2.1.1	R27b			12		
B-BBEE Transaction Financing	R15b			3		
Total Points	R42bn			15		

FS700 - Socio- Economic Development	Target	Points	Points	Points	Points	Points
Cumulative value of all Socio-Economic Development Contributions made by a financial institution as a percentage of the cumulative net profit after tax *	2012 = 0.75% of NPAT; 2013 = 0.7% of NPAT; 2014 = 0.6% of NPAT	3	3	3	3	3
Total Points		3	3	3	3	3

* The Socio-Economic Development target for entities that are exempt from Access to Financial Services – Consumer Education is 0,7% of NPAT. This target will be unchanged for the duration of the Codes

Scorecard	Targets	Local Banks	International Banks	Long-term Insurance Industry	Short-term Insurance Industry	Asset Managers /
						Collective Investments Schemes
FS801 - Access to Financial Services for the Banking industry		Points	Points	Points	Points	Points
Geographic Access (Reach)		5				
Transaction point - 50% or more of households fall within LSM 1-5	85%	1				
Service point - 50% or more of households fall within LSM 1-5	70%	1				
Sales point - 50% or more of households fall within LSM 1-5	60%	2				
Electronic Access - Individuals earning less than R5,000 per month increasing by CPIX p.a	TBC	1				
Banking Densification - Individuals in the LSM 1-5 group nationally	1,500	2				
Product related access - Individuals in the LSM 1-5 group nationally	TBC	3				
Affordable Housing Origination - Qualifying measures as per metrics agreed	TBC	2				
Consumer Education - Qualifying individuals in the LSM 1-8 group	2012=0,25% 2013=0,3% 2014=0.4%	2				
Total Points		14				

FS802 - Access to Financial Services for the Long-term Insurance industry	Target	Points	Points	Points	Points	Points
Appropriate products per developed standards	1			3		
Market penetration to be phased in over the period 2011 - 2017 (industry target)	5 739 023			7		
Transactional access - adult population within the target market	80%			2		
Consumer education	2012=0,25% 2013=0,3% 2014=0.4%			2		2
Total Points				14		2

FS804 - Access to Financial Services for the Short-term Insurance industry	Industry Targets	Points	Points	Points	Points	Points
Appropriate Products	8				2	
Insurance Policies						
Motor vehicle - maximum sum insured R60,000	6%					
Household contents - maximum sum insured R100,000	6%					
Property / Homeowners - maximum sum insured R350,000	3%					
Black EMEs, QSEs and Co-operatives - equipment, contents - maximum sum insured R100,000	15%					
Black EMEs, QSEs and Co-operatives QSE's -premises - maximum sum insured R500,000	10%					
Agriculture - maximum sum insured R35 million for property, R500,000 for equipment, R100,000 for produce	6%					
Livestock - maximum sum insured R600,000	6%					
Consumer Education	2012: 0.25%; 2013: 0.30%; 2014: 0.40%				2	
Total Points					14	

Total achievable points excluding bonus points		100	86	100	95	83
Total achievable points including bonus points		107	93	107	102	90