



science & innovation

Department:
Science and Innovation
REPUBLIC OF SOUTH AFRICA



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INSURANCE SECTOR EDUCATION
AND TRAINING AUTHORITY

CALL FOR APPLICATIONS: INSURANCE INNOVATION CHALLENGE PILOT PROJECT

PURPOSE

In the spirit of supporting innovative ideas, the Insurance Sector Education and Training Authority (INSETA) has identified an opportunity to invest in innovative solutions to benefit the Insurance and related services sector through a partnership with The Technology Innovation Agency (TIA), an entity of the Department of Science and Innovation. INSETA and TIA have identified an opportunity for piloting an Insurance and Related Services Sector Innovation Challenge which is to be jointly funded and managed with the objective of identifying and developing 20 innovative solutions addressing insurance sector challenges.

CALL FOR APPLICATIONS:

INSETA and TIA have identified an opportunity for piloting an Insurance Sector Innovation Challenge through identifying and developing 20 innovative solutions addressing Insurance Sector challenges. The 20 innovative solution/business ideas will be from the 20 identified South African innovators, 10 (ten) unemployed individuals and 10 (ten) individuals who are at risk of losing their employment or those who have lost their jobs to retrenchments.

DURATION OF PILOT PROJECT: 18 MONTHS

(12 Months Training, Development and On-the-job learning) – Participants are paid a stipend during this period

(6 Months Mentoring and Coaching, Finalising and launching business ideas) – No stipends will be paid during this period (Initial business investment from both INSETA & TIA).



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WHO SHOULD APPLY?

Unemployed youth aspiring to start businesses that will provide solutions to the Insurance and related services sector are invited to apply for this growth and developmental opportunity. Unemployed youth in the below category can apply:

- A South African Citizen
- Aged between 18 – 35
- Not formally employed anywhere
- Black people, Women and People with disabilities are encouraged to apply

Employees currently employed in the Insurance and related services sector but at risk of losing their employment to retrenchments and/or those who previously worked in the sector, aspiring to start businesses that will provide solutions to the Insurance and related services sector are invited to apply for this once in a lifetime opportunity. Those in the below category can apply:

- A South African Citizen (no specific age limit)
- Be willing to attend the programme full time
- Those at risk of losing employment to retrenchments
- Be an employee/ ex-employee in the insurance sector (proof of employment in the sector must be submitted).

Due to the intensity of the programme, successful candidates will be expected to terminate employment contract prior to enrolment into the programme.

HOW TO APPLY?

To assist with the application process, Applicants are encouraged to attend briefing session.

Interested Innovators are invited to apply from both INSETA and TIA websites.

All applications must be made online ONLY. The link will be available on the INSETA website www.inseta.org.za and TIA website <https://gms.tia.org.za/funding> from 22 February 2021 to 05 March 2021.



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WHY PARTICIPATE?

Benefits includes among others:

- Stipends
- Training and Mentorship
- Incubation & Business Development Support
- Proof of Concept / R&D Support
- Possible further business investment for growth

DEADLINE FOR APPLICATIONS

- ALL APPLICATIONS MUST BE MADE ONLINE ONLY DURING THE APPLICATION PERIOD BETWEEN **22 February 2021** to **05 March 2021**. Please note, no applications will be considered after **12:00 (mid-night), 05 March 2021**. All enquiries must be sent to: customerservice@tia.org.za