

**INSETA INSURANCE SECTOR STUDENT FUND (ISSF)**  
**SPECIAL PROJECTS - CATALYTIC GRANT FUNDING**  
**APPLICATION FORM FOR CO-FUNDING BURSARIES FOR WORKERS ( All Ages ) FOR**  
**2022 ACADEMIC YEAR**

<b>NAME OF COMPANY:</b>
<b>Head office of Company is based in which province?</b>
<b>Other Provinces that the company has offices within?</b>
<b>Name the Closest Public University to the company's Head office?</b>
<b>Name the Closest Public TVET college to the company's Head office?</b>
<b>Skills Development Levy Number / SETA Reference Number where applicable:</b>

**CONTACT DETAILS:**

	Full Name & Designation	Contact Number	Email address
Programme Coordinator	Name: Destination:		
Official authorized representative who will sign the funding contract			

**PLEASE ENSURE THAT ALL PAGES ARE RETURNED TO  
INSETA WITH ALL ANNEXURES**

## ANNEXURE A

### EMPLOYER LETTER OF INTENT TO CO-FUND WITH INSETA FOR EACH STUDENT

The purpose of the ISSF fund is to:

- Create an additional income stream under INSETA – a co-funding model with the sector stakeholders that will:
  - Create a strong talent pool for the sector;
  - Improve our Economic impact on skills; and
  - Support the sector in achieving its targets against the financial sector codes.

To reiterate the rationale for the project and the benefits to businesses within the sector:

- Social responsibility ( Addressing the National Student Crisis; Creating a value for employees by way of supporting their unemployed youth to enter the sector, and supporting the general unemployed population)
- Positioning the Insurance Sector to be key drivers of the ISSF Fund in that:
  - The sector oversight on the Funds in the project
  - Co-determine the shortlisting criteria
  - Instrumental in the recruitment process and selection of candidates
  - Choice of candidates from the Top Talent pool at Institutions across SA – aligned to INSETA National partnerships with Universities & TVETs across SA
- ISSF Fund focuses on educating candidates in current & future occupations & towards skills in high demand for the sector. The fund will further support the employer business value chain sponsoring learning towards the sectors Top 10 Occupations in High Demand, and Occupations within the Health/Medical, Legal, Business, HR, Environmental, Marine, Transport, etc. subsectors. Building new skills sets towards the Green economy will be vital.
- Achievement of points against the Financial Sector Codes
  - Funding unemployed youth
  - Funding of Women, Persons with Disabilities & Black employees
  - Ensuring 100% absorption of candidates within the employer or ISSF partners or INSETA stakeholders in need of access to a strong talent pool

The Key success factors outlined in the INSETA ISSF Fund presentation provides the importance of these key elements of:

- ✓ Industry wide Stakeholder buy-in,
- ✓ Sustainability, Transparency & sound Governance within the ISSF Fund – this fund is established under the Board of INSETA and managed by our Fund and Finance Committee
- ✓ Securing Letters of Intent from the Insurance & related services sector to co-fund with INSETA

In Summary, the ISSF aims to bridge the gap in skills development experienced by many businesses across South Africa and grow a Reengineered talent pool specific to the sector needs.



In order to seal this partnership, the INSETA Board will be supporting the Insurance Sector Student Fund with the initial estimated budget of R15 million rand.

INSETA looks forward to your organisations favourable response in the form of a signoff of this Letter of Intent to support the ISSF program for your students for the current financial period starting January 2022 to December 2022.

Applications for funding will be evaluated and supported on a first come first serve basis.

Adeline Singh  
Skills Planning & Research Manager  
ISSF FUND INSETA Planning Partner

# Annexure B – Application for Employees ( Workers)

Employer to use the below example as a guideline to determine if the type of candidate they seek to sponsor : **Employed including other BEE and Employment Equity preferences. This program aims to ensure that we link the correct Skills set to the Occupation in demand by the employer throughout the program. INSETA mentors and coaches will be assigned to ensure that the employers requests below are adhered to.**

Employer	Skills Set required	Occupational Type	Qualification Required & NQF Level	Quantity required by business	Preferred Institution	Racial requirements for Employment Equity Race & Gender	Year of Study	Amount per learner based on the Annexure D costing model
ABC incorp	Business Administration	Business Integration Specialist	B Com ( 3 year) degree At NQF Level 6	2	Wits/UCT/UP / UJ /	African Asian Coloured White	1 <sup>st</sup> Year	R84 000,00 (Model C)  <i>Which is R42 000,00 per student</i>

## Declaration: Annexure C

It is an offence in terms of the Skills Development Act of 1998 to provide false or misleading information in this Application. Your application will be rejected should false or misleading information be found. INSETA reserves the right to verify the documented responses.

I \_\_\_\_\_ (Full Names), in my capacity as \_\_\_\_\_

declare that the information provided is correct and according to my knowledge, I have authority to bind the company. Furthermore, I have satisfied myself to the extent, nature and regulations governing the proposed Programme from the INSETA Discretionary Grant Policy, Special Projects Policy Criteria and Guidelines & related Guidelines.

Signature: \_\_\_\_\_ Date \_\_\_\_\_

**For more information or queries in this regard please email [ISSF@inseta.org.za](mailto:ISSF@inseta.org.za) and address your request to Ms Thalia Naidoo**

# CO-FUNDING MODELS

## Annexure D

Small, Large & Medium companies will be expected to co-fund an amount as agreed between the parties (INSETA and the Employer) on contracting. This will be against the outlined total costs in the models below

ISSF Employed Student Offering Private Accredited Learning Institution / Cross Sectoral programs ( other SETAs) – Model C	ISSF Employed Student Offering Public/Private Institution - Model D
<p>INSETA costs for Employed Student for full year - INSETA 360degreesupport:</p> <p>Employed Student <u>same province</u> as Private Accredited Institution</p> <p>* Books – <i>No book fee</i> – all notes are online and downloadable</p> <p>* Extra lessons R4 000.00 - ( unlimited tuition support)</p> <ul style="list-style-type: none"> <li>Data Package = R6000</li> </ul> <p>= R9 000.00</p>	<p>INSETA costs for Employed Student for full year - INSETA 360degreesupport:</p> <p>Employed Student <u>same province</u> as Public/Private* Accredited University</p> <p>* Books - R5 500.00</p> <p>* Coaches and Tutors R10 000.00 - ( R175 per session @ 58 session hours with tutors)</p> <ul style="list-style-type: none"> <li>Data Package = R6000</li> </ul> <p>= R21 500.00</p>
<p>Tuition Fees = R30 000,00 max</p>	<p>Tuition Fees = R60 000,00 max</p>
<p>Learning Admin cost: R3000</p>	<p>Institution's admin cost: R3000</p>
<p>Total cost per student: R42 000.00</p>	<p>Total cost per student: R84 500</p>

## ISSF TVET – Model E

**INSETA costs for Employed Student for full year - INSETA 360degreesupport:**

**Employed Student , same province as Private Accredited Institution**

\* Books – *No book fee* – all notes are online and downloadable

\* Extra lessons R3 000.00 - ( unlimited tuition support)

- Data Package = R6000
- = R9 000.00

**Tuition Fees = R25 000,00 max**

**Learning Admin cost College & SETA fees: R2550.00**

**Total cost per student : R36 550,00**



DETAILS	BURSARIES FOR WORKERS (PUBLIC /PRIVATE UNIVERSITIES AND UOT'S)	BURSARIES FOR WORKERS (TVET COLLEGES)
<b>Definition</b>	INSETA will fund bursaries for learners registered for NQF Level 6 to NQF Level 10 at the Public & Private Universities	INSETA will fund bursaries for learners studying <b>N3, N4, N5 and N6</b> at Public TVET Colleges.
<b>Eligibility Criteria for Learner</b>	Are employed South African OF ALL AGES	
<b>Grant Amount covers</b>	The bursary will cover: All areas mentioned in Annexure D (per Model C and Model D and Model E)	
<b>In Scope</b>	Qualifications linked to Critical & Scarce Skills List as well as the skills sets that form part of the value chain on the business	
<b>Administration</b>	Project administration will be done by INSETA and the Employer collectively Monitoring and Evaluation with be done quarterly Bursary fund administration: INSETA will pay the institution of learning and provide proof of payment to the employer	
<b>Example of Funded programmes</b>	<ol style="list-style-type: none"> <li>1. Actuarial Science</li> <li>2. B Com or B Admin (Insurance, Risk, Finance, Investments, Economics)</li> <li>3. Financial Planning (Loss Adjustor)</li> <li>4. Marketing &amp; Sales (Digital included)</li> <li>5. Information Technology</li> <li>6. Data Science/Data Analyst</li> <li>7. Skills Development</li> <li>8. Human resources</li> <li>9. Law Degrees which have either Financial Planning; Insurance; or Pension Fund Specialisations;</li> <li>10. Any other degrees that will support the business value chain</li> </ol>	N3, N4, N5 and N6 Certificate in: <ol style="list-style-type: none"> <li>1. Financial Management</li> <li>2. Business Management</li> <li>3. Sales and Marketing</li> <li>4. Information Technology</li> <li>5. Engineering</li> <li>6. Legal Studies</li> </ol>