

INSETA INSURANCE SECTOR STUDENT FUND (ISSF)
SPECIAL PROJECTS - CATALYTIC GRANT FUNDING
APPLICATION FORM FOR CO-FUNDING BURSARIES FOR YOUTH (18 – 35) FOR
ACADEMICALLY EXCELLING STUDENTS FOR 2022 ACADEMIC YEAR

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

CONTACT DETAILS:

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

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.

Catalytic Co -Funding by an Employer for a Bursary for Youth



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 – Unemployed Youth

Employer to use the below example as a guideline to determine if the type of candidate they seek to sponsor : **Unemployed 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. Should you request an unemployed youth in the forms below, please attach a letter to this application requesting INSETA to source an academically excelling student for you from any of our Top Universities and TVET colleges nationally. Alternatively, the company is welcome to source their own applicant. Refer to Annexure D for the funding Models that you can adopt through this fund.**

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 st Year	R330 025,00 (Model A) <i>Which is R165 012,50 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 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

Inseta Unemployed Rural Youth Offering – Model A	INSETA Unemployed Youth Offering – Model B
<p>Accommodation & Meals (three meals a day)</p> <p>= R70 000.00*</p> <p>Rural Youth, in <u>University at any province</u></p> <p>* Books - R5 500.00</p> <p>* Stipend R 6 000.00py - (R600 per month (10m) @ R30p/day- ad hoc – transport, printing, other costs)</p> <p>* Laptop & Internet connection R7000,00</p> <p>* Coaches and Tutors R5 000.00 - (R175 per session @ 29 session hours with tutors)</p> <p>= R 23 500.00*</p>	<p>INSETA costs for unemployed youth for full year - INSETA 360degreesupport:</p> <p>Unemployed Youth, <u>same province</u> as University</p> <p>* Books - R5 500.00</p> <p>* Stipend R 20 000.00py - (R2000 per month (10m) @ R100p/day- transport & Food) – <i>(card with daily limit issued)</i></p> <p>* Laptop & Internet connection R7000,00</p> <p>* Coaches and Tutors R5 000.00 - (R175 per session @ 29 session hours with tutors)</p> <p>= R 37 500.00</p>
<p>Tuition Fees = R60 000.00*</p>	<p>Tuition Fees = R60 000,00 max</p>
<p>Institutions Administration Costs & SETA costs: R3000.00</p> <p>Total Student Cost: R156 500.00</p>	<p>Institution's admin cost & SETA costs: R3000</p> <p>Total Student Cost: R100 500,00</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 YOUTH (PUBLIC /PRIVATE UNIVERSITIES AND UOT'S)	BURSARIES FOR YOUTH (TVET COLLEGES)
Definition	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 N3, N4, N5 and N6 at Public TVET Colleges.
Eligibility Criteria for Learner	Are unemployed South African youth up to the age of 35 years registered between NQF Level 5 to NQF Level 10	Are unemployed South African youth up to the age of 35 years registered to N4, N5 and N6 at Public TVET Colleges
Grant Amount covers	The bursary will cover: All areas mentioned in Annexure D (per Model A and Model B and Model E))	
In Scope	Qualifications linked to Critical & Scarce Skills List as well as the skills sets that form part of the value chain on the business	
Administration	Project administration will be done by INSETA and a file of information will be prepared for the employer Monitoring and Evaluation with be done by INSETA and a report provided every six months on the learner progress to the employer Bursary fund administration: INSETA will pay the institution of learning and provide proof of payment to the employer	
Example of Funded programmes	<ol style="list-style-type: none"> 1. Actuarial Science 2. B Com or B Admin (Insurance, Risk, Finance, Investments, Economics) 3. Financial Planning (Loss Adjustor) 4. Marketing & Sales (Digital included) 5. Information Technology 6. Data Science/Data Analyst 7. Skills Development 8. Human resources 9. Law Degrees which have either Financial Planning; Insurance; or Pension Fund Specialisations; 10. Programs across faculties that align to the business value chain 	N3, N4, N5 and N6 Certificate in: <ol style="list-style-type: none"> 1. Financial Management 2. Business Management 3. Sales and Marketing 4. Information Technology 5. Engineering 6. Legal Studies