



TRANSPARENT
FINANCIAL
SERVICES



Administration.

Done right.

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‘ Employers should be able to focus on their business and trustees on critical areas, while we take care of the day-to-day functions of their retirement fund activities. ’

WHAT WE DO

Transparent Financial Services' main business is the provision of benefit fund administration services to retirement and other benefit funds, which enables fund trustees to keep their members informed through continuous, accurate and meaningful reporting and easily-accessible information.

OUR SERVICES

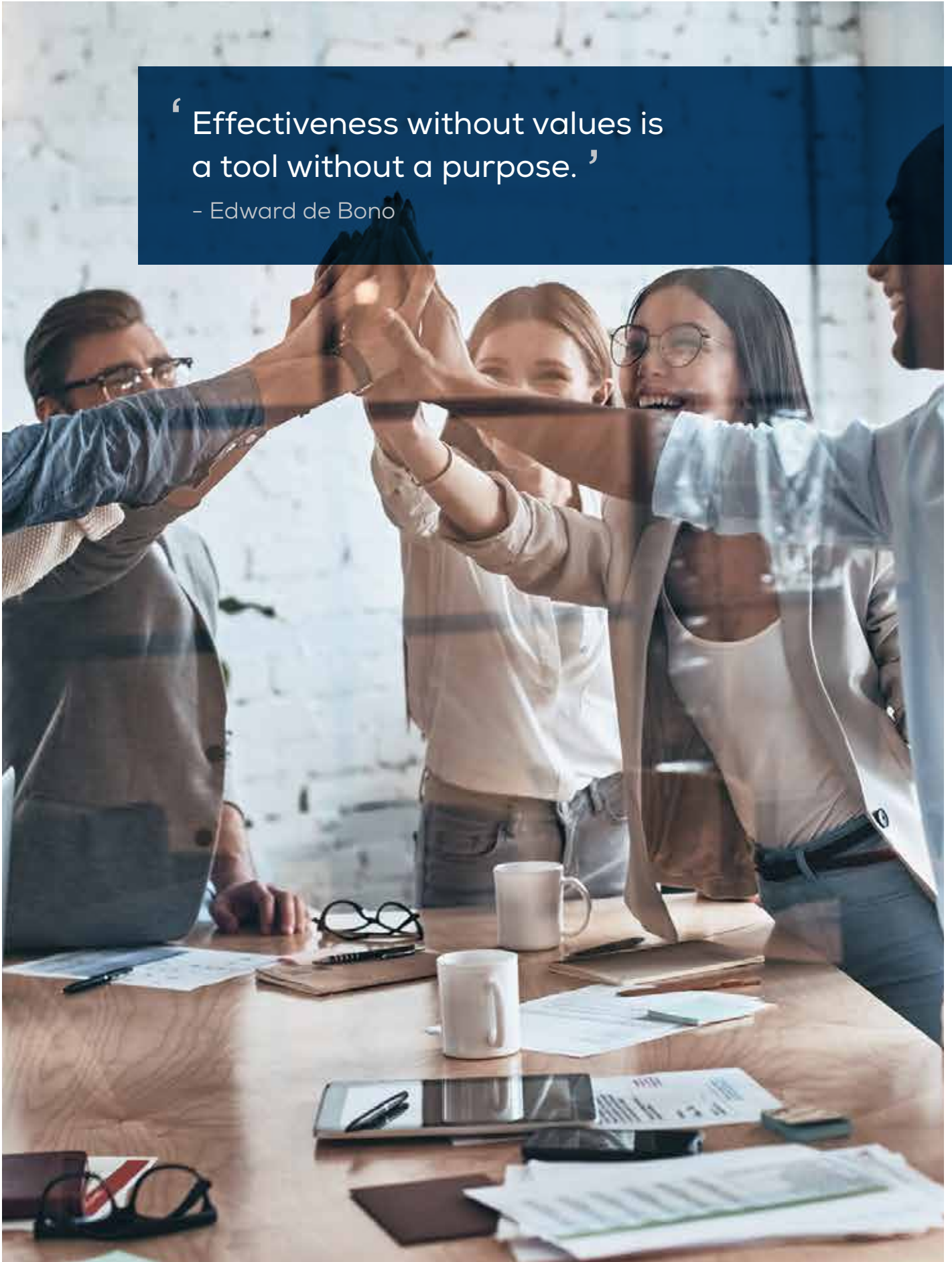
- Pension and provident fund administration services
- Bargaining Council fund administration
- Intermediary services
- Health services payment administration
- Umbrella Fund option for non-standalone funds
- Monthly administration and payment of pensioners
- The provision and administration of Pension-backed Housing Loans to Members
- Insurance and Assistance Benefits
- Medical Aid and Medical GAP cover products and services
- Short Term Insurance Products
- Life Insurance Products

OUR APPROACH

Our business approach allows employers to focus on their core business and trustees on critical areas, while the team of Transparent Financial Services specialists ensures that the day-to-day functions of their retirement fund activities are taken care of.

‘ Effectiveness without values is
a tool without a purpose. ’

- Edward de Bono



ABOUT US

Transparent Financial Services (TFS) was formed in 2006 when it acquired the retirement fund administration business from the South African Typographical Union (SATU).

The company is registered as a Financial Service Provider in terms of the FAIS Act and has a number of agreements in place with major financial institutions to render co-administration services.

TFS, through its subsidiary companies, provides short-term and life insurance solutions. In addition, our expertise has allowed us to expand into the administration of medical aid and medical gap insurance products as well.

We are confident that we can provide you and your organisation with a one-stop financial services solution - ranging from retirement planning, to pension and provident fund administration, to risk and investment management.

Sanlam Life Insurance Ltd acquired a 26% shareholding in the business during the early part of 2016, providing backup and support through access to resources and industry research.

OUR VALUES

At Transparent Financial Services, we are guided by, and live, the following values:

- Integrity and Ethics
- Transparency and Simplicity
- Accuracy and Efficiency
- Accountability and Customer Service
- Trust and Dependability

OUR BUSINESS APPROACH

We allow our clients to stick to their proverbial knitting, while we take care of their retirement fund activities.

CONFIDENTIALITY

We undertake to ensure that all information pertaining to any Fund or member shall remain confidential and shall not be used for any purpose other than the fulfilment of any obligation imposed on Transparent Financial Services for the purposes of legislative compliance, providing a quote or in terms of a signed Service Level Agreement.

COMPLIANCE

We make use of an independent compliance officer to help us ensure adherence to all legislative requirements. Apart from our own internal processes, we are committed to working with the Fund-appointed Principal Officer to ensure that the Fund remains compliant in all aspects.

POLICIES & PROCEDURES

To perform our administrative and intermediary duties, we have developed and adhere to various company policies and procedures designed to protect the interest of the members, Funds under Administration and our administration staff. Clients are required to agree to be bound by these procedures and processes to ensure consistent and accurate application.

ADMINISTRATION SYSTEM

Transparent Financial Services operates an integrated, fully customised, in-house developed system specifically designed for the South African retirement fund administration market.

TFS' administration is performed on an IBM Power 8 System hardware platform. The system provides fully integrated administration capabilities with strict data security and protection of personal information. By choice, and to protect the integrity and confidentiality of our members, TFS' System is not externally accessible, with only selected data access for registered users.

The software has been specifically developed and is regularly updated to cater for the full range of administration services required by a retirement fund.

A best-practice Software Development Life Cycle approach has been followed in developing and maintaining the system. As a result, it is heavily Rule driven, which means changes to the system becomes a simple exercise.

Other features include:

- A security system defined around personal access codes.

- Usage of interface files to reduce maintenance.
- The database is normalised i.e. no redundant data is carried.
- The system is designed with modules, which all perform a specific function in the administration process.

All these functions are integrated with the financial system, ensuring:

- Excellent response time, despite complex calculations.
- Continuous data integrity and system stability
- Ability to adapt to change and integrate with other systems.

The system has no known limitations regarding the number of members or funds that can be administered.

The system has been developed and is fully supported in-house, offering the following functionalities:

- Integration of the member administration database and fund accounting database.
- Daily balancing of databases.
- Flexibility of contribution allocation.
- Easy integration to third party applications.
- Pension-backed home-loans facilities.



With a centralised database, reports can be drawn at a member or fund level. This allows for flexible reporting capabilities, designed to cater for our clients' needs.



OUR TEAM

Transparent Financial Services is based in Centurion, Pretoria, with regional representation in Johannesburg, Bloemfontein, Cape Town, Port Elizabeth, Pietermaritzburg and Durban through the branches of the South African Typographical Union.

ETTIENNE MYBURGH

Chief Executive Officer

Ettienne is the CEO of Transparent Financial Services with the responsibility of driving strategy and innovation across the company and its subsidiaries. He has over six years of experience in a C-Suite position and over 20 years total experience in various leadership positions in diversified organisations in Africa, Latin America and Asia.

Before his appointment as CEO of Transparent, he held various international executive positions in Insurance, Financial Services, Banking, Investment Management and Technology. He has had responsibility for and has done strategic implementations in countries such as China, India, Nigeria, Kenya, Zambia, Ghana, Botswana, Namibia, South Africa, Colombia and Mexico, among others.

Ettienne is a skilled business executive with in-depth experience in strategy formulation and execution, product and position management in a variety of financial services products, sales and distribution as well as investment management and administration and operational management.

Ettienne holds Bachelor and Honours degrees in Economics and Business management as well as a Master's Degree in Commerce obtained from the University of Johannesburg and is a member of the Financial Planning Institute. He also completed further education at the Institute of Marketing Management and the Insurance Institute of South Africa.

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OUR CLIENTS

Under our Section 13B license in terms of the Pension Funds Act, we currently administer:

- A number of funds with collective assets of over R7-bn.
- A membership base in excess of 10 000.
- Over 6 000 pensioners on a monthly basis.

Diamond Cutting Industry of South Africa

We have been involved with the Diamond Cutting Industry of South Africa since taking over the administration of their Pension Fund, Sick Fund and Unemployment benefit fund in 2008.

Global Transparent Retirement Fund

Every participating employer or member deserves personalised service, which is what the Global Transparent Retirement Fund (GTRF) offers. This Provident Fund was designed as an alternative to the highly structured and packaged products prevalent in the market.

South African Typographical Union

Transparent Financial Services (TFS) was formed in 2006 when it acquired the retirement fund administration business from the South African Typographical Union (SATU).

TFS currently takes care of the administration of the following on behalf of SATU:

- Printing Industry Pension Fund for SATU Members.
- SATU National Provident Fund.
- Printing Industry Employee Benefit Fund.
- Union membership administration.
- Medical aid payment facilitation.
- Funeral plan co-administration.



OUR SERVICES

We at Transparent Financial Services are ideally positioned to be your specialist fund administrator. We pride ourselves in our people, processes and commitment, always striving to provide the best service possible to our clients.

Transparent Financial Services' main business is the provision of benefit fund administration services to retirement and other benefit funds, which enables fund trustees to keep their members informed through continuous, accurate and meaningful reporting as well as easily-accessible information.





WHAT WE OFFER

- Pension and provident fund administration services.
- Bargaining Council fund administration.
- Intermediary services.
- Health services payment administration.
- Umbrella Fund option for non-standalone Funds.
- Monthly administration and payment of pensioners.
- The provision and administration of Pension-backed Housing Loans to members.
- Insurance and assistance benefits.

INSURANCE

We provide a comprehensive range of short-term and life insurance products specifically suited to your needs. In addition, we are a registered medical aid broker and can provide your organisation with a comprehensive employee-focused financial services solution.

www.transfin.co.za



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Company Reg. No: 2005/013904/07
Licensed S13B Retirement Fund
Administrator (Reg. No: 24/431)
Authorised Financial Service
Provider (FSP Reg. No: 42843)
Certified Health Care Broker (ORG 4248)

Other companies in the TFS group include
Transparent Consulting Services, a registered
Credit Provider (NCRCP 11110), and
Transparent Administration Services, which
specialises in financial services administration.

