

ISSUE 25 | STRENGTH IN TOGETHERNESS

STOKVEL VOICE

ITS ABOUT WEALTH AND WISDOM

FINANCE

INVESTMENTS SCAMS:
How to spot them

HEALTH

Five easy ways to keep
your family healthy

STOKVEL PROFILES

ITHEMBA CLUB: The road to
wealth is paved with fudge

BONDTITIS: Togetherness
sustains stokvel societies

AMAKHOSI SOCIAL CLUB:
Unity changes life for
soccer fans

**FREE
COPY**

JOHN OCTOBER

Executive Head: Unity Financial Services: Let's Live!

Thenga iSnowflake nge Stokvel sakho

Make sure you have these products in your trollies mzala!



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www.snowflake.co.za

too fresh to flop

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Stokvel Voice: There are 811 830 stokvels and 11.4 million stokvel members with a total estimated value of R44 billion. With 40% of the South African population currently belonging to a stokvel, boasting a myriad of personalities ranging from your ordinary 'Gogo' all the way to the CEO of a blue chip company. Stokvel members are economically active with an estimated contribution of R200 to R2 000 per month. Stokvels have come to be recognised as a 'People's Social Group'. This is a core and cradle of the UBUNTU values. Support is the key word and the glue that cements any given stokvel family.

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BULK GROCERY BUYING

TIPS FOR THE BULK GROCERY-BUYING SEASON

We are approaching that time of year when stokvels will be buying their end-of-year groceries in bulk. Busi Skenjana shares some tips to help make the process easier.

STORE CHOICE

Stokvels should shop around for the best store – in terms of price and other services, such as:

- **Response to enquiries**

How soon does the store respond to your quotation request?

- **Stock availability**

Does the store have enough stock and products to meet your needs?

Customer Care

Are you treated with respect as a customer?

- **Stock picking**

Does the store assist with picking your stock?

Is your stock picked correctly?

Do you receive everything you order?

- **Cleanliness**

Store cleanliness has an impact on the products sold

- **Accessibility**

Shopping at the nearest store is easy, but bad service and high prices should encourage you to shop elsewhere.

- **Deliveries**

Does the store offer a delivery service or assist you with a reliable service provider? It is risky to ask strangers to deliver your groceries.

STORAGE

Check the instructions on packaging for the correct storage requirements for different products.

- **Perishables**

Storage – Fridge/Freezer

Storage – Containers

This does not only affect perishables.

One of the greatest safety risks is the incorrect storage of non-edible products, such as paraffin stored in cooldrink bottles.

Proper storage ensures:

- **Freshness**

- **Protecting against pest infestation**

- **Maintaining colour, texture and nutritional value**

- **Reducing food-borne illnesses caused by pests (cockroaches and rats)**

Common storage instructions:

- **Keep Cool and Dry**

- **Transfer unused product to a sealable container & refrigerate**

- **Use within 3 days of opening (canned food)**

- **Store in a cool dry place (bottled sauce)**

- Refrigerate after opening (tomato sauce)
- Transfer to an airtight container
- Store food off the ground

PACKAGING INFORMATION (EDIBLES)

Do you read the information on labels? Common and important information:

- Contains potassium iodate and free flowing agents
- Nutritional Information

- Energy

- Protein

- Carbohydrates

- Total Fat

- Cholesterol

- Dietary Fibre

- Total Sodium

Expiry & Sell-by dates

Check these dates when you unpack your groceries (or while you are at the store)

Do not accept goods with expired dates or dates soon to expire. If you discover these at home, contact the store. If they are not co-operative, contact the customer care line.

Other

No added MSG

Consumer care line

PRICE

Pricing regarding seasonal & economic cycles:

- Easter Specials or Price Hikes

- Weather impact (drought can affect some prices, like maize)

- Budget Speech – prices may rise or drop.

- Inflation impacts on the trolley contents

- Brand name vs store brand

- Festive season price hikes or post-season discounts. **SV**

REFRESH

yourself...



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BEWARE OF PYRAMID SCHEMES

INVESTMENT SCAMS: WHAT THEY ARE, AND HOW TO SPOT THEM

There has been an increase in fraudulent investment companies known as pyramid or Ponzi schemes – which fleece unsuspecting investors of thousands and continue to pop up across South Africa. It is important to spot these schemes.

PYRAMID SCHEMES

These are illegal investment scams in which each investor must recruit two more investors. Returns paid out to investors (at the top level) come from money paid in by later ones (on the bottom level). When the scheme inevitably collapses, the large numbers at the bottom lose all, while the founders disappear – to scam people elsewhere.

PONZI SCHEMES

These are similar to pyramid schemes, and are also illegal, but may start out as legitimate. The operator – an individual or company – pays investors from money paid in by newer investors, rather than from profit on investments. Operators usually offer abnormally high and quick returns – but don't require investors to recruit new members. A legitimate business can become a Ponzi scheme if it fails, then starts operating fraudulently. This means it can be registered, and have accredited, professional staff – passing most

investors' scrutiny and making the scam hard to spot.

EXAMPLE OF PYRAMID/ PONZI OPERATION

If you enter a pyramid scheme with R1000 (at the bottom level), R500 goes to the person directly above you (who recruited you), and R500 to the person at the top, the promoter. As more people join, those at the top get more money, with those at the bottom losing money. More and more people must be added to the bottom to pay those at the top. When membership slows, the pyramid collapses and all the bottom levels lose money.

IDENTIFYING PYRAMID SCHEMES

1. You are urged to join fast – or lose out.
2. You are promised double or more than double your "investment" in a short time.
3. Fancy brochures, presentations and websites show "how easy" it is to get rich.
4. A large fee is payable before you receive anything.
5. The founders show off their easy money and are usually well-known in the community – thus attracting new members.

QUESTIONS TO ASK OF ANY INVESTMENT SCHEME

1. Are you registered with the

Financial Services Board (FSB)? Provide proof.

2. What are your qualifications?
 3. How long have you been in business?
 4. Do I have to find new members/investors in order to join?
 5. Can my financial planner study how your investment works?
- Do not be ashamed to report the culprits

Most pyramid scheme owners get away with fraud because victims are too embarrassed to report their loss.

This means law enforcement cannot investigate.

REPORT YOUR LOSS

When a pyramid or Ponzi scheme fails, it damages the reputation of honest investments. Report any suspected schemes to the FSB. You can remain anonymous. **SV**

CONTACT:

0800 313 626 for the Fraud and Ethics hotline, or www.fsb.co.za

Consult a financial planning professional about any investment promising returns "too good to be true". Rather be safe than sorry.

For more info visit www.savingsinstitute.co.za.

Follow Gerald on twitter @mrgeezo

FAIRHEADS UMBRELLA BENEFICIARY FUND: HELPING CHILDREN REACH THEIR DREAMS

If you are taking care of a child whose money is held by the Fairheads Umbrella Beneficiary Fund, it is important that you understand the way it works and what is required of you. Most people know very little about beneficiary funds and they don't know that it can help a child who has lost a parent or breadwinner to complete their education. Or that it is a way of protecting the money a child's deceased parent has left to him or her.

What is a beneficiary fund?

A beneficiary fund is a registered fund and is protected by law. When a parent of a minor (under 18 years) child dies while they are a member of a retirement fund, the trustees of this fund often decide to place part of the death benefits into a beneficiary fund to help ensure that the child has sufficient funds to cover school and study fees.

When the child becomes an adult at 18, the money that remains is paid to him/her.

How does a beneficiary fund work?

The beneficiary fund opens an account in the child's name, who then becomes a member. The guardian or caregiver is confirmed as the official contact person, and must provide the beneficiary fund with updated bank account details.

A monthly payment is paid to the guardian or caregiver in most cases. The amount paid depends on the size of the death benefit and the age of the child. The trustees will pay out the money in such a way that it will last until the child's education is completed.

Guardians and caregivers must remember that the child has a legal right to benefit from the funds - funds should only be used for the child's educational and daily living expenses.

Payments for education

Guardians or caregivers may apply for special payments, such as for school or medical fees. The amount paid depends on the available funds in the account, the child's age and how much the monthly payments are.

It is important to send the correct documents to Fairheads when requesting payment and guardians/caregivers must sign the request so that Fairheads knows that it has permission to make the payment on behalf of the member. Examples of the correct documents are: a statement of account from the school with the school stamp on it and quotations from the school or shop for uniform and stationery items.

Why it's important to keep in contact

Fairheads Umbrella Beneficiary Fund needs to make sure that the member is still alive and being cared for by the guardian/caregiver. There are various ways in which guardians and caregivers can contact Fairheads to confirm this information. They can call our contact centre on 0860102919 and speak to an agent in their own language or visit our walk-in offices in Cape Town, Johannesburg, Sandton and Durban. Also, guardians/caregivers can be helped at all TEBA Ltd branches.

Making children money-wise

It is very important that the child knows that he/she has a beneficiary fund. It is advisable that guardians teach members about money and savings, and help them plan their career - even before they turn 18 and receive the remaining money in their member account. Remind them that funds can be kept in the beneficiary fund after turning 18, for example, until they have finished studying.

Special payments can be made when necessary, as long as they have sufficient funds available.

Encourage them to speak to Fairheads about their options.

For detailed information, please read the member guide guardians and caregivers receive when the member account is set up. Or call Fairheads on 0860102919 for further assistance.



FAIRHEADS
Benefit Services



MONEY TALK

EVERYTHING YOU EVER WANTED TO ASK ABOUT FINANCIAL TERMS

Money Talks, by Sandile Soga, is a guide to understanding day-to-day banking, insurance and investment terms. It defines financial terms ordinary individuals encounter most frequently; illustrates scenarios to show how a particular term works in practice, with examples users can relate to. The terms range from very basic to moderately complex, depending on your experience. The book's purpose is to empower users to fully understand financial jargon, to enable informed decisions regarding banking, insurance and investment activities. It is to be used as a tool that will enable a robust debate with your financial advisor about financial products. Below are some terms explained in the book.

ACCOUNT FREEZE

Suspension of transactions on an account at a bank or any financial institution initiated by either the institution or the account holder.

Example: If Mr Africa Sijwane is suspected for criminal activity and regularly deposits money on his accounts with Bank X. Once caught, authorities may arrest him and freeze his account, thereby preventing him from accessing his cash or paying bills.

ANGEL INVESTOR

Angel investor is a person who invests in highly risky companies,

typically before those companies have any revenue or profits. Usually these companies are start-ups and /or small businesses that typically have little or no access to capital markets.

Example: Simon Buthelezi has an idea for a way to power small, flexible solar panels rather than electricity. He needs to build a prototype and form a business in order to capitalize on the idea and begin selling the product. Simon finds Nasir Jones; an angel investor. Nasir is a wealthy friend of a friend who believes in Simon's idea and wants to see it succeed. Nasir is comfortable with the risk that Simon's product may not work or that Simon could turn out to be a terrible businessperson. He invests R100,000 and receives 40% of the company. Simon uses the money to build the prototype and begin the operation. Nasir provides valuable business advice and encouragement.

BAD DEBT

In business, bad debt is the portion of a loan or portfolio of loans a lender considers to be uncollectable. In personal finance, bad debt generally refers to high-interest consumer debt.

How it works: uncollectable Credit Card Debt, Furniture Loans and Personal Loans at high interest rates. The harm caused by bad debt can ultimately be reflected

in the individual's negative credit score.

BANK CHARGE

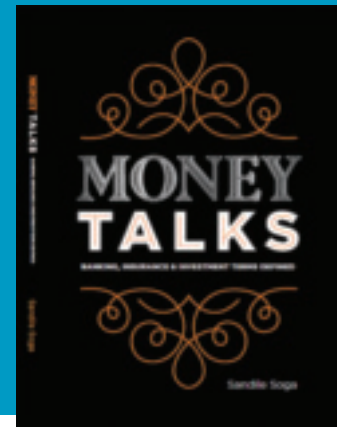
A fee levied on an account by a financial institution. A bank charge can result from the account holder not maintaining a minimum balance, for overdrafts, or from any of a wide variety of other banking activities and actions.

Example: a fee charged for withdrawing from an ATM is called a withdrawal fee, which is part of the general bank charges.

BROKER

Person who serves as an agent or intermediary in commercial negotiations or transactions for a fee.

Example: an individual looking for life insurance cover will be assisted by a broker who will source the best insurance product the market has on offer. A broker affiliated with Sanlam, for example, will source insurance products from Sanlam or associates. A broker that is independent will look at insurance products from all product houses. **SV**



TO GET THE BOOK

The book can be ordered online at www.moneytalksclub.co.za or directly at 071 758 2952.



Products

Unity. Let's Live.

Personal Protection Plan

Cellphone Cover

Funeral Plan

Scratch and Dent

Legal Protect

Tyre & Rim Guard

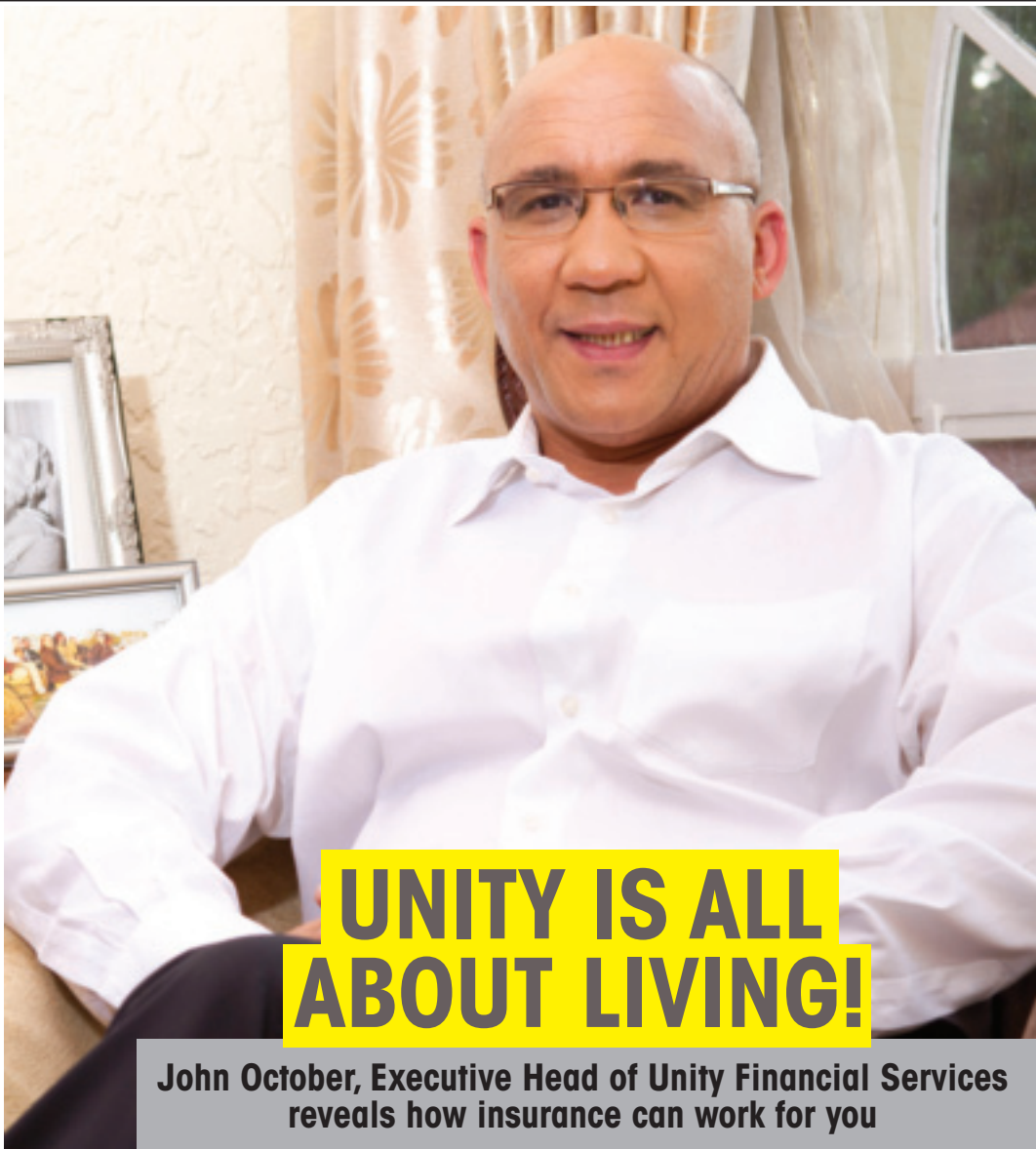
Personal Accident Plan

Warranty Cover

**For further information SMS 'Unity' to 39834
and we'll call you back**

Unity Financial Services (Pty) Ltd is an authorised financial services provider (FSP license no: 15260). Products are underwritten by Auto and General Insurance Company (FSP 16354) and 1Life Insurance Limited (24769) respectively.

Underwritten by
auto general
car | home | business insurance



UNITY IS ALL ABOUT LIVING!

John October, Executive Head of Unity Financial Services reveals how insurance can work for you

We all know what insurance is about, let's face it – it's about LOSS!

But over the years insurance has increasingly become a grudge purchase. Whilst we all know the importance of having insurance, it is often the last thing we want to think about. We sat down with John October, Executive Head of Unity Financial Services, to find out what they have to offer.

SO JOHN, WHO IS UNITY?

Unity Financial Services is an aspirational brand which caters to an aspirational market. We provide insurance products that

enrich the lives of our customers by focusing on value. This emphasis on value means that our customers are central to every activity and decision we make. Essentially, Unity is a "people partner", in that it aims to cover them as they progress in life and focus on the things which they do have control over – whilst we at Unity worry about the rest.

HOW IS UNITY DIFFERENT FROM OTHER INSURANCE PROVIDERS?

Unity offers a different value proposition from other Financial Service Providers. Unity stands

for more than just insurance. Unity is a pro-life movement. We believe in making a difference in people's lives. Our focus is always on people and this is what Unity stands for.

Our clients are central to the design of every product, which is why we have introduced living benefits.

Living benefits have been designed to add value to our clients' lives whilst they are still alive. Unity Financial Services believes in taking care of you by providing you with products that will benefit you and your family – now and today.

HAS UNITY BEEN OPERATING FOR LONG IN THE INDUSTRY?

The Unity brand has been around for more than 11 years as part of Telesure Investment Holdings. The Unity brand is underwritten by Auto & General Insurance Company, which has more than 30 years' experience in the insurance industry.

Unity Financial Services holds a wealth of experience and knowledge necessary to cater to the South African market with its people and its services.

INSURANCE IS SOMETIMES COMPLICATED, HOW DOES UNITY SIMPLIFY IT?

Complications in insurance are unnecessary and stem from complicated terms and conditions that lead to misunderstandings between the insurer and the insured.

The South African market is weary of insurance due to bad

experiences. Unfortunately it's often at the claim stage that people might find themselves tangled in complications.

We have simplified our processes in order to make it easy for our clients to understand and connect with us. Consumer education is vital to the Unity brand, and it believes in engaging with our customers and keeping them informed. We provide products that people need and use on a day-to-day basis.

WHO ARE YOUR CLIENTS?

Unity clients are you and me. Our clients are people who continuously strive to get more out of life. They are all about progression – in their finances, their career and improving their social economic standing in society. We understand the South African market; we understand that our clients are invested in various societies, especially in stokvel groups.

They have burial societies, investment saving groups. They are invested in their children's future and we want to be part of their journey. The future of South Africa.

WHAT PRODUCTS DOES UNITY OFFER?

Unity has two portfolios, one being a lifestyle portfolio and the other a motor portfolio. In the lifestyle range, we offer products tailored for the South African market.

Lifestyle Products - These include funeral plans, personal accident cover that has a hospi-

talisation benefit, legal plans and cellphone cover.

We also, uniquely, offer our clients free personal tax return submission assistance as part of our legal cover plans. Not only will you be assisted in any legal matter, we are able to take the stress out of your tax submissions.

We are now in the tax season and our clients are currently enjoying and using these benefits.

Our latest offering, which we have just launched, is the Personal Protection Plan.

The Personal Protection Plan has enhanced accident benefits. For R59 a month you can be covered for R50 000 should you die or be disabled from an accident. It also pays out R15 000 for death by natural causes. Our accident plans will also assist you in claiming from the Road Accident Fund. Our legal administrators will complete and submit the claim for you as part of your free embedded benefits.

Motor Products - Our motor portfolio includes products such as our Scratch and Dent cover, which keeps your vehicle scratch and dent free. It's one of our

longest and most successful motor products, followed by our Tyre and Rim Guard cover, which looks after your tyres.

We have a wide range of products catering for all our clients' needs. We have warranty products, credit shortfall offerings and also offer unique offerings which allow us to track and alert our driving consumers to any new traffic fines that they acquire – and we guarantee discounts on their fines. We also assist in the renewal of your vehicle licence disc and deliver it to your door!

WHAT SHOULD CONSUMERS CONSIDER WHEN GETTING COVER?

I think it's important for consumers to draw fair comparisons when it comes to their insurance products. It's important for them to know the value they are getting for their product. It's not about the most expensive product or the cheapest. It's about getting value for their money.

QUESTIONS CLIENTS SHOULD CONSIDER WHEN GETTING INSURANCE ARE:

- What are the benefits relative to their premium?
- How will these benefits benefit me now and my family's future? **SV**

WE HAVE SIMPLIFIED OUR PROCESSES IN ORDER TO MAKE IT EASY FOR OUR CLIENTS TO UNDERSTAND AND CONNECT WITH US.

HOW CAN WE FIND OUT MORE ABOUT UNITY FINANCIAL SERVICES?

SMS 'Unity' to 39834 and we'll call you back! Unity Financial Services Pty Ltd is an authorised financial services provider (FSP licence number: 15260).

GOALS ARE A SIGNPOST FOR OUR STOKVELS

BUSI SKENJANA LOOKS AT FOUR STOKVELS WITH DIFFERENT GOALS GOALS

Ever since I have been working with stokvels, I still yet to meet a Stokvel without any specific goal. Stokvel goals are determined by each group's personal circumstances and needs. Before one can join a Stokvel, it is very important to know what your personal goal

is. No matter how successful the Stokvel may be, if their goals are not in line with your personal goals, I can assure you, your membership is likely to expire faster than the few minutes it takes to fry an egg. Another critical factor about Stokvel goals, is the measurability of those goals.

HLUMA SAVINGS

From: Cape Town

Formed: 2007

Members: 15

Monthly contribution: R400.00 per member

Their Goal

- Aiming to grow as individuals.
- Learn to have healthy relationship with money

How do they measure their goal?

- They opened a bank savings account and earn interest and share the money at the end of the year.

BUSI SAYS: It looks like this Stokvel had noble but short-term goals. Looking at their monthly contributions, I think they could have set a more specific financial goal such as maybe committing to invest say R10 000.00 out of the R72 000.00 (R400.00 x 15 x 12) that they saved each year. I am not a financial expert, my simple arithmetic says, if from 2007 to 2015 they had invested R10 000.00 per year by they would be having R80 000.00 plus whatever interest in their bank account.

KUSASALETHU MASTER F.C. CLUB

From: Carletonville

Formed: 2005

Members: 35

Monthly Contribution: R100.00

Their Goal :

- Play charity soccer games.
- How do they measure the Goal
- Every year we identify homes

that have disabled people. We buy groceries, toys and clothes for an adopted family.

BUSI SAYS: Wow! This is uBuntu at its best. We need more stokvels like this who are not only focusing on themselves, but also mindful of challenges within their communities.

SIKHO STOKVEL

From: Port Elizabeth

Formed: 2006

Members: 10

Monthly Contribution: R600.00

Their Goal

- Home Improvement (built in cupboards, washing machines and refrigerators)

How to they measure their Goal

- Ask for proof of payment and also visit the members home to see bought items.

BUSI SAYS: I give thumbs up to Sikho Stokvel in that they were disciplined enough to put pressure on the members to produce proof of how the money was spent as per set goals. This goal surely saved them from buying household furniture on credit, which could have attracted high interest.

GOPOLANG GAE GROCERIES CLUB

From : Alexandra

Formed: 2008

Members: 20

Monthly Contribution: R100.00

Their Goal:

- Buy bulk groceries in December
- How do the measure their Goal
- At the end of the year we manage to buy groceries that last each member 6 months.

BUSI SAYS: Buying in bulk should indeed help to stretch the Rand. However, the only sure way to erode the hard earned Rand, is by "saving" at the wholesaler, only to go and collect groceries at the end of the year, without earning any interest. I urge stokvels to please STOP saving their money at the wholesalers. Search for better interest earning products from the banks. **SV**



Make great recipes with a delicious, smooth and creamy taste every time!

CHAKALAKA CHICKEN STEW

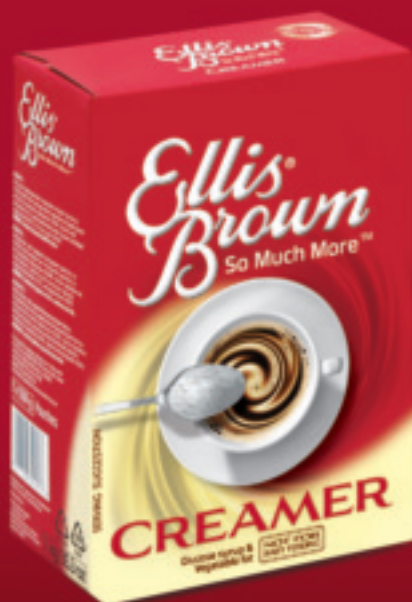
INGREDIENTS:

- 1 kg chicken pieces
- 30 ml sunflower oil
- 1 onion, roughly chopped
- 1 red pepper, seeded and sliced
- 1 x 410 g canned chopped tomatoes
- 1 x 410 g canned chakalaka, mild
- Salt and freshly ground pepper to taste
- 100 ml Ellis Brown® Creamer
- 5 ml dried mixed herbs
- 500 ml parboiled rice to serve

METHOD:

1. Heat 10 ml of the oil in a large heavy based saucepan. Add the onions and peppers and fry until soft. Remove from saucepan and set aside.
2. Fry the chicken pieces until golden in colour. Add the onions and peppers back into the pan, adding the canned tomatoes, chakalaka and Ellis Brown® Creamer to the saucepan. Season to taste and add in the mixed herbs and bring to a boil.
3. Reduce the heat and simmer for 20 – 25 minutes or until the chicken is cooked through.
4. Serve with cooked parboiled rice.

Tip: As a variation, replace the chicken pieces with 1 kg beef or lamb cut into cubes.



Ellis Brown Creamer is made with a quality recipe and consistently delivers a delicious, smooth and creamy taste, every time. This multi-purpose creamer can also be used to transform and enrich all your favourite recipes, adding a deliciously rich and creamy taste to sweet and savoury dishes.

Do so much more with Ellis Brown.

GET YOUR FAMILY ON THE ROAD TO A HEALTHY HEART

FIVE EASY WAYS TO CREATE HEALTHY HABITS FOR THE WHOLE FAMILY



September is Heart Awareness Month, culminating in World Heart Day on 29 September, to raise awareness of cardiovascular disease. This year the theme is to HaveHeart and show you care. Adopting a heart healthy lifestyle early set children up to become healthy adults, preventing heart disease, stroke, diabetes and cancer later in life. The best decision for your family is to lead a healthy lifestyle together. If you already have risk factors, like diabetes, high cholesterol or high blood pressure, it's not too late. Here's what you can do:

1. KNOW YOUR NUMBERS

Be a good role model for your children by getting to know your

numbers for blood pressure, body mass index and blood sugar reading – and finding out what puts you at risk. And it's FREE at any Dis-chem store during September. It takes only a few minutes. Knowing is empowering.

2. HEALTHY CHOICES START WITH YOU!

Walk the talk and lead by example! Children are more likely to follow healthy practices if they see their parents doing it. Let your children see you eating fruit as a snack, and talk to them about why this is healthy. Don't expect your children to play outside while you sit on the couch shouting instructions. Get moving yourself! They will be more likely to join in.

3. EAT TOGETHER

Eating healthy meals as a family sends the right messages about nutrition. And mealtime will become a time for socialising and sharing. Children who see their parents eating healthy food may be inspired to try new foods. Have a home-cooked meal instead of take-aways. Avoid eating in front of the TV as children become distracted and don't pay attention to signals of being "full", leading to overeating.

4. MAKE THE HOME A HEALTHY ENVIRONMENT

Create a home where healthy choices are available and encouraged. Stock the fruit bowl, fridge and cupboards with fresh, healthy items – not convenience snacks – to reduce temptation. Establish a healthy "norm" for children to learn from. Make it a habit that everyone takes a lunchbox to work or school and ensure appropriate foods are available for lunchboxes for the whole family.

5. GET MOVING TOGETHER

Provide children with opportunities to be physically active and be active with them! Make this a habit and way of life. Here's how to get moving as a family:

- Active weekends – biking, hiking, skating, walking, playing soccer or dancing.
- Include children in chores – dog walking, house cleaning, or car washing. Start a vegetable garden and let the children help.
- Walk – with your child – at every opportunity.
- Make exercise a game (who can touch their toes 10 times or skip for 1 minute?)
- Set limits to inactive behaviour such as television watching and computer time. **SV**

For more information, contact the Heart and Stroke Health Line on 0860 1 HEART (43278) or visit www.heartfoundation.co.za. You can also find them on www.facebook.com/HeartStrokeSA and www.twitter.com/SAHeartStroke

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SA's 2015/16 Award Brand™ by TTA
CATEGORY Winner



NEW SMOOTHER TASTING FRISCO GRANULES

ITHEMBA CLUB LOOKS AFTER MEMBERS – AND OTHERS

SWEET DREAMS OF WEALTH COME TRUE WITH FUDGE



It was when Pretty Msomi fell pregnant that she had to learn to take responsibility for herself. That is how Ithemba Club of Inanda Dam in Durban was founded in 2000. Pretty, the chairman, says, "My mother belonged to a stokvel. When I had a baby my mother insisted that I join a stokvel so that I can learn responsibility." The members had decided to start their own club, separate from Pretty's mother's. Initially, the focus of the club was savings: to buy groceries in December and to help them pay school fees at the beginning of the school year in January. Today the club has 30 members and they are all about empowerment and growth.

START OF THE DREAM

Pretty, who works for a sweet

manufacturing company, first realised they could earn extra money and increase their savings by making sweets at home.

"In 2008 the stokvel started making fudge for special events such as birthday parties, weddings or church events. We make fudge in different flavours and also make rusks.

Our main aim is to build wealth slowly and not to rely on monthly contributions."

She says the money made from these orders are saved, and means they can also give some of it to members who are sick or have sick family members, when someone dies or when they visit orphanages and others who are less fortunate.

The stokvel is not only about making a profit, but also about donating to those who are less

fortunate. "We do a lot in our community. Be it visiting orphanages or visiting those who are sick to wash them and clean their homes. Ithemba Club is about hope – hope for its members and for the community,"

CHALLENGES

She says the biggest challenges are marketing their products and getting more orders. "Right now we need capital to help us sustain and grow the business. We also need a venue to manufacture the products on a bigger scale. We currently make the fudge from home in a rondavel.

We would also like to sell outside of Durban," says Pretty.

They also need business advice on how to run the project as a professional business, to make sure their prices are competitive and so they could grow. "We are not too stressed as we have taken the first step and have survived thus far. It will be great to reach the next stage."

ADVICE FOR OTHER STOKVELS:

"Saving for burials and groceries is important. But what is essential, is building lasting wealth that will sustain our families when we are no longer alive. The truth is, we cannot build this wealth only through monthly contributions. South Africa is full of opportunities and I would like to encourage other stokvels to take advantage of that. They do not have to start big – just a small thing will encourage them to try and push forward," she says. **SV**

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THE BONDTITIS FUNERAL BENEFIT SCHEME

WORKING TOGETHER TO SUSTAIN DIFFERENT STOKVEL SOCIETIES



When a group of new home owners all moved into a Vosloorus neighbourhood in 1992, they started a soccer club – but they would also meet when there was a death in one of the families, each contributing R10 towards the funeral. So they decided to start a stokvel. With a touch of humour, they called it the Bondtitis Burial Society – originating from “the disease of having to pay house bonds”.

“Over time we realised the money was not enough. Sometimes there would be a death mid-month and we would not have money to contribute. So

we decided to form a society — the Bondtitis Burial Society, to formalise things and make sure there was money for emergencies,” says Public Relations Officer Linda Madida.

The burial society has various functions, but in this article we focus on the Bondtitis Benefit Scheme, which supports the burial society.

THE JOURNEY:

In 2004 the Bondtitis Burial Society also decided to form the Bondtitis Benefit Scheme. Before this they faced the challenge of sustainability – running out of savings to pay out claims when

there were a number of deaths within a short period of time. This is a common problem faced by a number of burial societies.

“Some burial societies have small numbers and struggle to honour claims by their members especially if there are several claims in a short space of time. We had to assess our society and its future and realised if we group together, the burial society would be able to negotiate lower premiums and would not have to use their own savings to pay members. The Bondtitis Benefit Scheme was born,” says Madida.

“By grouping together, burial societies can negotiate lower

insurance premiums and would not have to use their own savings to pay to members," he says.

REACH:

The initial members of the Benefit Scheme were all from the Vosloorus community in Gauteng. The reach of the group has now spread throughout Gauteng and to parts of Mpumalanga. The largest number of members are still from Vosloorus. Currently there are 800 members.

"Our role is as the administrator and coordinator of the benefit scheme. We target burial societies as members, who collect payments from their members. Meetings are attended by the individuals, who then get to interact with other members," says Madida. Monthly premiums are R200 per month, and payouts are R15000 for the principal member or their spouse. Beneficiaries are covered for R8000, and there can be up to 13 beneficiaries. Members are from diverse backgrounds and socio-economic status. "They are from different sections of society. This provides us with different sets of skills, which help our scheme grow. We benefit from our varied experiences," he says.

CHALLENGES:

The scheme faces a constant challenge posed by the sustainability of the different societies. "The job market is difficult, with up and downs. When it is down, it affects the ability of members to honour monthly payments – this affects the sustainability of

WE ARE ALSO ON THE LOOKOUT FOR OPPORTUNITIES THAT WILL PROVIDE INCOME FOR SOCIETIES

the societies. When people are unemployed, they find it hard to pay their fees. Bondtitis aims to collect enough money to cover missed premium payments for a specific length of time when the principal member is retrenched or unemployed.

Establishing trust among members who had bad experiences with burial societies is also a challenge. "To earn the trust of the people as Bondtitis, we make sure that claims are paid in full and on time."

The third challenge is that insurance companies are not happy to cover older members. "This is becoming a serious challenge for us. When members reach a particular age, insurance companies do not want to cover them. They say that they are too risky. Also, when our children reach 21 years they do not want them as beneficiaries. The problem is, most children are unemployed. Secondly, what must happen to old-age members, who started the scheme and have contributed all these years?"

ACHIEVEMENTS:

Even though the Bondtitis Benefit Scheme faces challenges, they

are happy that they still exist. "Over the years we faced many challenges and changes. But I am happy that we are still in existence and able to pay out claims, and do our best to provide the best service to our members. Our membership is growing. So we are on the right path," he says.

FUTURE PLANS:

One of the goals of Bondtitis is to strengthen its financial reserves through the administration of the benefit scheme. "This will allow it to cover individual members of the Bondtitis Burial Society without them having to pay membership fees.

In the event of the death of a principal member, the family's membership will still be sustained by the burial society's surpluses for a specific length of time," says Madida.

"We are also on the lookout for opportunities that will provide income for societies. With stokvels and societies we should be able to get an income to build sustainable wealth for our families."

MESSAGE:

"Togetherness is very important in the stokvel market. We need to speak with one voice in order to reap the benefits due to us. Also if we are united and focused, we will be able to make positive strides in all that we do and enjoy the benefits. We must support organisations such as Indaba Vibes and work together to find out what is out there, and discuss these things to find an approach that will work," he concludes. **SV**



WORKING TOGETHER TO CHANGE SOCCER FAN'S LIVES

AMAKHOSI SOCIAL CLUB TAKING THEIR LOVE FOR THE SOCCER GAME AND HELPING OTHER PEOPLE TO A WHOLE NEW LEVEL

THEIR love for soccer and the Naturena-based club, Kaizer Chiefs, is what initially brought them together. However, these ambitious men and women were not content with just going to the stadium to watch their favourite team play and socialise afterwards. They wanted so much more out of their club. They went from being just an ordinary supporters club to being a club that cares about the well-being of its members and changing the lives of poor people in the communities they live in.

HUMBLE BEGINNINGS

The Amakhosi Social Club that

was formed on 27 November 2006 with only five members has now grown in leaps and bounds. It offers its services to more than 3000 people (79 social club members and beneficiaries included) from branches all over South Africa. Even though the club's home-base is in Ga-Rankuwa, north of Pretoria, Amakhosi Social Club has so many branches and its services reach as far as Lesotho. The club has now been registered as a company.

HOW THE CLUB OPERATES

There's a joining fee of R200 for people who are interested in joining the club. The club holds four meetings in a year, and members

volunteer to host the meetings. However, the annual general meeting is held at the club's home-base in Ga-Rankuwa every year in November.

THE CORE AIM OF THE CLUB

Although club members initially got together to support Kaizer Chiefs, they later saw the need to add other important functions to the club:

1. To offer financial and emotional support to the families of supporters who have passed on, or support to the supporters' who have lost their loved ones.
2. To start social responsibility projects.
3. To offer prayers to sick social



club members.

Financial and emotional support Jimmy Nhantumbo, of Amakhosi Social Club, says they came up with this element of the club because they saw families struggling to bury their loved ones, and that there was no support structure for them.

"We used to contribute R10 when one of our members had passed away. But as time went on, we realised that the money we contributed was too little to help bereaved families to bury their loved ones with dignity, so we decided to do something about it," explains Jimmy.

They approached Hollard Insurance to be the underwriter of their policies. Amakhosi Social Club now offers its members three cover options: R110 for family cover, R97 for a single person with children, and R85.50 for a single person.

The policies pay up to R10 000, depending on the cover that a member has taken out. In addition to this, the member's family receives R2 000 grocery money. Members also go to the funeral, wedding or tombstone unveiling to help with the preparations and offer support.

SOCIAL RESPONSIBILITY

Amakhosi Social Club is also passionate about uplifting the communities they live in. "We identify families who are struggling to make ends meet and donate clothes

and food parcels during Christmas time," says Jimmy.

The club believes that a lot can be done to change poor people's lives if South Africans can work together.

Prayers for the sick

Unlike many other supporters clubs, Amakhosi Social Club doesn't only focus on the fun part of going to stadiums, they also take care of their own. When a member of the club is sick, they offer the family emotional support. They arrange to go to the hospital or member's house to pray for them.

UNIFORM

Amakhosi Social Club takes pride in their image and what they represent; as a result they have a specific uniform for different functions that they attend. For funerals, members wear black

suits and a gold shirt. For other casual events, they wear the club's gold and black golf shirt.

FUTURE PLANS

Members of the Amakhosi Social Club have big plans for their club. Their immediate plan is to go to Durban in KwaZulu-Natal in November to celebrate their nine-year anniversary. This is a great milestone for the club in an era whereby most stokvels don't last because of infighting.

They also plan to build offices in Ga-Rankuwa where they hold their annual general meetings. The offices will also work as storage for the catering equipment, such as tents and chairs, which the social club plans to buy.

"Buying our own equipment will help a lot as members won't have to hire a tent and chairs when they have funerals, tombstone unveilings or funerals. They'll only have to hire transport to take the equipment," says Jimmy.

The business-minded club also have dreams of owning a business where they can manufacture their own coffins, so as to cut the costs for members' families when there is a funeral.

REACHING FOR NEW HEIGHTS

Success favours those who are always prepared. With such dedicated members who have a great vision and a passion to change lives, there's no doubt that this club will reach all the goals they have set themselves and even inspire other soccer supporters' clubs in South Africa to do the same. **SV**

BSK MARKETING HOSTED WORKSHOPS AND TRADE FAIRS AROUND THE COUNTRY

BSK Marketing, in association with UMS, hosted Stokvel Academy workshops and Trade Fairs around the country. Stokvel members from different groups attended the workshops and trade fairs, where they were given tips on how to manage and grow their stokvels. The BSK Marketing CEO, Busi Skenjana, addressed stokvel members about the importance of laying a solid foundation for stokvels, which would allow them to achieve success. "The workshops help stokvels to look at themselves and ask if they are making progress. Stokvels have aspirations to grow, venture into business and leave a legacy for their children. So, through these workshops, we share ideas on how to achieve the goals. People share their journeys and the lessons they have learnt over the years with each other," she says. She adds that stokvel members need new skills to help them run their stokvels more efficiently and allow them to take advantage of the opportunities that are available.



BSK MARKETING SPONSORS PIMVILLE METHODIST CHURCH WOMEN'S DAY EVENT

BSK Marketing was part of the women's day celebrations at the Pimville Methodist Church in Soweto on 10 August 2015 – an event that was packed with useful information and entertainment. Organised by the Pimville Circuit Women's Manyano Prayer and Service Union, the event highlighted the abuse of women and children at home. Women attendees were given tips on how to deal with this danger. There was also a health talk on common diseases that affect women and how these can be avoided and

managed. BSK Marketing used the platform to talk about the Stokvel Academy and its programmes, including how stokvels can benefit and grow by making use of programmes offered by the academy. Various BSK Marketing clients, such as P&G (Ariel) and Entyce (Five Roses, Ellis Brown and Frisco), also used the workshop as an opportunity to introduce their products to the attendees. The attendees had a chance to indulge in the products and experience their benefits and each also received samples to enjoy at home.





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