



**Generic Verification Report:  
Genric Insurance Company Limited**

2005/037828/06

<b>Level 5 Contributor</b>				
<b>Applicable Scorecard:</b>		<b>Generic</b>		
<b>Applicable Code:</b>		<b>Financial Services Sector Code, Gazetted 2012</b>		
<b>Value Adding Supplier:</b>		<b>No</b>		
<b>Enterprise Development Beneficiary:</b>		<b>No</b>		
<b>Scorecard Information</b>	<b>Actual Score</b>	<b>Target Score</b>	<b>Analysis</b>	<b>Results</b>
Ownership	7.08	14	Procurement Recognition Level	80%
Management	1.33	8	Black Ownership (Flow through via Broad- based ownership programme)	17%
Employment Equity	2.17	15		
Skills Development	6.78	10	Black Women Ownership	0%
Preferential Procurement	10.49	16		
Empowerment Financing	Exempted	Exempted	Black participation via Broad-based ownership programme	17%
Enterprise Development	15	15		
Socio-Economic Development	2.35	3	VAT Number	4190226169
Access to Financial Services	Exempted	Exempted	Certificate number	748
<b>Total Score</b>	<b>45.20</b>	<b>81</b>	Issue Date	30-Apr-15
<b>Total Score after Adjustment for exemption from Empowerment</b>	<b>55.80%</b>	<b>100%</b>	Expiry Date	29-Apr-16

## Executive Summary

### Ownership

Information Verified as at

Thursday, April 30, 2015

Criteria	Points	Target	Achieved	Score	Overall Score
Voting rights of black people:	3	25% = 1 Vote	17%	2.04	7.08
Voting Rights of black women:	1	10% = 1 Vote	0%	0.00	
Economic interest of black people:	3	25% + 1 Share	17%	2.04	
Economic interest of black women	1	10% + 1 Share	0%	0.00	
Economic interest of designated groups, black participants in employee share ownership schemes, black participants in broad based ownership schemes and/ or black participants in co-ops	1	2.5%	17%	1.00	
<b>Ownership fulfillment:</b>					
Net Equity Value:	3	Formula	0%	0.00	
Direct or Indirect Ownership in Excess of 15%	2	10%	17%	2.00	
<b>Total</b>	14				
<b>Bonus Points</b>					
Ownership by black new entrants	2	10%	0%	0.00	
Ownership by ESOPs and co-ops	1	10%	0%	0.00	
<b>Total including Bonus Points</b>	17				

<b>Management and Control</b>					
Information Verifed as at		Thursday, April 30, 2015			
<b>Criteria</b>	<b>Points</b>	<b>Target</b>	<b>Achieved</b>	<b>Score</b>	<b>Overall Score</b>
<b>Board participation</b>					1.33
Voting Rights of black board members as a percentage of voting rights of all board members	0.5	50%	33%	0.33	
Voting Rights of black women board members as a percentage of voting rights of all board members	0.5	25%	0%	0.00	
Black executive members of the Bopard as a percentage of all executive members of the board	1.0	50%	0%	0.00	
Black women executive members of the Bopard as a percentage of all executive members of the board	1.0	25%	0%	0.00	
<b>Top Management</b>					
Black senior Top Management as a percentage of all Senior Top Management	1.5	40%	0%	0.00	
Black women Senior Top Management as a percentage of all Senor Top Management	1.5	20%	0%	0.00	
Black other Top Management Managem,ent as a percentage of all Senior Top Management	1.0	40%	0%	0.00	
Black women Other Top Management as a percentage of all other top Management	1.0	20%	0%	0.00	
Total	8				
<b>Bonus Points</b>					
Black independent non-executive board members as a percentage of all independent non-executive board members	1.0	40%	50%	1.00	

<b>Employment Equity</b>					
Information Verified as at			Thursday, April 30, 2015		
<b>Criteria</b>	<b>Points</b>	<b>Target</b>	<b>Achieved</b>	<b>Score</b>	<b>Overall Score</b>
Black disabled employees as a percentage of all employees	0.5	3.0%	0.0%	0.00	2.17
Black women disabled employees as a percentage of all employees	0.5	1.5%	0.0%	0.00	
Black senior management as a percentage of all senior management	3.0	60.0%	0.0%	0.00	
Black women senior management as a percentage of all senior management	3.0	30.0%	0.0%	0.00	
Black middle management as a percentage of middle management	2.0	75.0%	0.0%	0.00	
Black women middle management as a percentage of all middle management	2.0	37.5%	0.0%	0.00	
Black junior management as a percentage of all junior management	2.0	80.0%	33.33%	0.84	
Black women junior management as a percentage of all junior management	2.0	40.0%	26.67%	1.33	
Total					
Bonus points for meeting or exceeding EAP target for senior management	1	87.5%	0.0%	0.00	
Bonus points for meeting or exceeding EAP target for middle management	1	87.5%	0.0%	0.00	
Bonus points for meeting or exceeding EAP target for junior management	1	87.5%	33.3%	0.00	

**Skills development**  
 Verified for the period ending Monday, June 30, 2014

Criteria	Points	Target	Achieved	Score	Overall Score	
Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for Black employees as a percentage of the financial institution's leviabale amount	3.0	3.0%	1.14%	1.14	6.78	
Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for disabled Black employees as a percentage of the financial institution's leviabale amount	1.5	1.5%	1.14%	1.14		
Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for disabled Black Women employees as a percentage of the financial institution's leviabale amount	0.5	0.3%	0.0%	0.00		
Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for Black Women employees as a percentage of the financial institution's leviabale amount	0.5	0.15%	0.00%	0.00		
<b>Skills Development Learnership</b>						
Number of Black employees participating in Learnerships or Category B, C and D Programmes as a percentage of total employees	3.0	5%	7.69%	3.00		
Number of Black Women employees participating in learnerships or Category B, C and D Programmes as a percentage of total employees	1.5	2.5%	7.69%	1.50		

<b>Preferential Procurement</b>					
Verified for the period ending		Monday, June 30, 2014			
<b>Criteria</b>	<b>Points</b>	<b>Target</b>	<b>Achieved</b>	<b>Score</b>	<b>Overall Score</b>
B-BBEE Procurement spend from all Suppliers based on their B-BBEE Procurement Recognition levels as a percentage of Total Measured Procurement Spend	8	70%	65.50%	7.49	10.49
B-BBEE Procurement spend from all Suppliers that are QSEs or EMEs based on their B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	3	15%	46.31%	3.00	
Procurement Spend on any of the following Suppliers as a percentage of Total Measured Procurement Spend					
Suppliers that are 50% Black owned	2.5	12%	0%	0.00	
Suppliers that are 30% Black women owned	2.5	8%	0%	0.00	

<b>Enterprise Development</b>					
Verification for the period ending		Monday, June 30, 2014			
<b>Criteria</b>	<b>Points</b>	<b>Target</b>	<b>Achieved</b>	<b>Score</b>	<b>Overall Score</b>
Qualifying ED contributions made by the measured entity as a percentage of the target	5	3% of NPAT	16.13	15.00	15.00

<b>Socio Economic Development</b>					
Verification for the period ending		Monday, June 30, 2014			
<b>Criteria</b>	<b>Points</b>	<b>Target</b>	<b>Achieved</b>	<b>Score</b>	<b>Overall Score</b>
Cumulative value of all Socio-Economic Development Contributions made by a financial institution as a percentage of the cumulative net profit after tax	3	2014 = 0.6% of NPAT	0.47%	2.35	2.35
<b>Total</b>					<b>45.20</b>

<b>Recognition Levels</b>		
<b>Contribution Level</b>	<b>Qualification</b>	<b>Procurement Recognition Level</b>
Level One contributor	>100% Points on the Scorecard	135.00%
Level Two Contributor	>85% But <100%	125.00%
Level Three Contributor	>75% But <85%	110.00%
Level Four Contributor	>65% But <75%	100.00%
<b>Level Five Contributor</b>	<b>&gt;55% But &lt;65%</b>	<b>80.00%</b>
Level Six Contributor	>45% But <55%	60.00%
Level Seven Contributor	>40% But <45%	50.00%
Level Eight Contributor	>30% But <40%	10.00%
Non Compliant Contributor	<30%	0.00%

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