



**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	

<b>Skills development</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>	
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%

**Engagement partner:**

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