



# AIB

ASPIRE TO INSPIRE



CORPORATE • LIFE • INVESTMENTS • HEALTH





# WHO WE ARE — WHAT WE DO

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AIB is an independent consulting and actuarial practice that provides stakeholders with a support structure to manage their employee benefits arrangements. AIB was born in January 1997, a few years after our country achieved democracy.

The roots of AIB lie within KwaZulu Natal. It was here, at grass root level, that the seed was planted under adverse circumstances knowing fully well this market was controlled by a select few. The seed bore the knowledge that there was a need to provide ethical financial services and expert advice to the people of our country, the passion within to grow the seed, as well as

the courage to develop and nurture this seed into a force to be reckoned with in the Financial Services Industry.

AIB's ability is underpinned by a team of highly technical and experienced consultants previously employed in senior management positions, of leading firms and whose contributions have been recognised in the industry.

AIB is completely independent from product and service providers like financial risk providers, administrators and asset managers and can therefore be relied on to provide completely objective advice.

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# MEET OUR PROFESSIONAL TEAM

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CEO  
SANJITH HANNUMAN

MBA AFP™ | Experience 29 Years | +27(0) 82 4573126 | sanjith@avib.co.za

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AIB is the brainchild of Sanjith Hannuman who in 2009 decided to step out of the corporate world after some 20 years with Old Mutual in various senior managerial positions set up a consulting practice specializing in pension, provident, risk, investment and medical funds.

This idea stemmed from his experience in setting up the Group Business for Old Mutual in India in the early 2000's.

A few years later the consulting practice now has branches in Port

Elizabeth, Cape Town, Free State with headquarters in Durban - Gauteng is managed from the Head Office.

Expertise in Risk Management, Investment Consulting, PRMA and Pensioner Outsourcing holds him in good stead within the retirement funds industry.

In the early stages of the development of the umbrella funds industry, Sanjith Hannuman played a crucial role in the design of SA's first Umbrella Fund.



DIRECTOR HEALTH  
AVINASH HANNUMAN

BCom(Hons) | Experience 4 Years | +27(0) 84 681 5974 | avinash@avib.co.za

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Fresh out of University he decided his home was with AIB.

In his 2nd year at AIB he was made responsible for the introduction of the Health Division within AIB. In the 1st 12 months of operation he has already grown this business

to more than R12m annual premium income. Has a hands-on approach to processes and procedures within the Group. Having a flair for figures and financial matters he manages the financial side of AIB in addition to the operations.



DIRECTOR  
WAYNE MIDDLETON

LIISA | Experience 25 Years | +27(0) 82 411 5650 | wayne@avib.co.za

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Founder and Head of the Port Elizabeth operation who is responsible for all retirement funds within the Group.

Previously Regional General Manager of Old Mutual Corporate Port Elizabeth with over 25 years' experience in employee benefits. Playing a Senior Management role at Old Mutual Orion Client

Relationship Management for more than 10 years. Serves him in good stead to advise in the Umbrella Industry space. Has been involved with payment of annuities to pensioners at Pencare in his initial years when joining Old Mutual which gives him well rounded experience in the Retirement Fund Industry a skill very few can be credited with.



INVESTMENT CONSULTANT  
ROY SINGH

Experience 29 Years | +27(0) 82 824 1056 | roy@avib.co.za

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Roy is responsible for Cape Town and Gauteng working out of Cape Town specializing in asset consulting and funds selection with Investment Managers.

After some 34 years of service in the Financial Services Industry he decided to go on early retirement with his last position being Executive General Manager at Old Mutual heading up Investments,

managing over R100 billion of assets at that time. Roy Singh was head hunted and brought in from Sanlam to Old Mutual Corporate to stem the outflow of assets from the traditional Guaranteed Fund thus creating the ever so successful Absolute Growth Portfolio of Funds. His relationships with Principal Officers and Trustees within the industry holds him in good stead, second to none.

# OUR SERVICES — WHAT WE OFFER

Advisory Services | Actuarial Services | Risk Benefit Consulting Services | Investment Consulting Services  
Private Wealth Management | Legal Services | Intermediary Services | Health Consulting | Retirement Services



### **ADVISORY SERVICES**

Our approach to advisory services seeks to ensure, through collaboration with all the necessary stakeholders, employee benefits are designed and managed in the most appropriate way. We will ensure that such benefits are administered and managed cost-effectively in terms of good retirement fund practice and governance.

### **GENERAL RETIREMENT FUND CONSULTING**

- Benefit Design and implementation
- Review of existing benefit structures
- Advice and implementation of fund policies and procedures
- Tendering specifications and assistance with the selection of service providers
- Advice on the implications of mergers and acquisitions on benefit arrangements
- Change from Defined Benefit to Defined Contribution
- Change from Pension to Provident Funds
- Managing the change of service providers to the fund
- Benchmarking of services on an industry basis
- Monitoring of and feedback in respect of developments in the employee benefits environment
- Guidance to stakeholders in respect of all aspects related to good governance
- Distribution of death benefits (Sec 37C of the Pension Funds Act)
- Trustee Election Process
- Trustee Training
- Rate and benefit reviews
- Packaging products where required

### **ACTUARIAL SERVICES**

Our actuarial team provides the full spectrum of actuarial services for defined benefit and defined contribution funds. This includes the provision of statutorily required certificates as well as assisting Trustees with the determination and assessment of risk, costs and advice on the declaration of bonuses, where required.

STANDARD SERVICES FOR A DEFINED CONTRIBUTION FUND INCLUDE THE FOLLOWING:

- Verifying the data for the assessment of financial soundness
- Issuing the required triennial financial soundness certificates
- Availability to answer any queries and discussing matters related to the bonus declaration

OTHER SPECIALIST ACTUARIAL CONSULTING SERVICES INCLUDE:

- Development of AIDS risk strategies
- Assessment of pensioner risks
- Health care funding for retired staff
- Self-insurance or partial self-insurance of risk benefits
- Defined Benefit Actuarial Services
- Valuations
- Asset Liability Matching



## **RISK BENEFIT CONSULTING SERVICES**

We provide innovative actuarial and consulting support to clients for them to manage their risk benefits optimally.

- Development of a Risk Management Policy
- Advice on the advantages and disadvantages of self-insurance and other alternative risk management strategies and practices
- Benefit Design and implementation
- Disability management services
- Claims management services
- Claims dispute management services
- Independent risk re-broking services
- Audit of current benefits
- Review of benefit structure - HR strategy, Aids strategy, Cost management strategy
- Scheme structuring - Fully insured, profit sharing, partial self-insurance, cell captive
- Assessment and placement of risk
- Management and assessment of ill-health and incapacity
- Management of absenteeism
- Employee wellness programmes

## **INVESTMENT CONSULTING SERVICES**

To address the complex and changing investment environment, our investment consulting service provides comprehensive solutions to stakeholders, to assist them in addressing their financial and investment responsibilities.

### **ASSET AND LIABILITY MATCHING**

We will review the current investment policy and assist Trustees to re-define manager mandates, performance benchmarks and monitoring criteria. We will ensure that the policy document clearly specifies the investment objectives of the fund including “how” and “against which benchmarks” performance will be measured.

### **DRAFT MANDATES**

The policy document should also provide guidelines and parameters from which asset managers receive their mandates within which they are expected to perform.

### **INVESTMENT PROCESS**

We will monitor the investment process of the selected asset manager(s) and ensure professional service delivery.

### **PERFORMANCE MONITORING**

We continuously monitor the performance of fund investments and can provide reports regarding the different bases. Asset managers and insurers provide us with their investment returns for different investment periods to be analysed and provide feedback to Trustees. We will make use of various investment surveys and compare them. These comparisons serve as the basis for a bi-annual presentation to Trustees, enabling them to compare the performances of their own investments relative to the market.

### **ASSET MANAGER SELECTION**

Where necessary, we will provide assistance regarding the possible selection, change of investment managers and the moving of funds between portfolios. The implications of these changes will be discussed in depth with Trustees to enable them to make an informed final decision, all with full independence.





## **COMMUNICATION CONSULTING SERVICES**

Communicating benefits is more than distributing benefit plan descriptions, member benefit statements or conducting employee meetings. It is more than spending a lot of money on elaborate brochures and videotapes. More and more, communication is expected to influence the behaviour of employees. This is no easy task and requires careful planning and co-ordination. One needs to research the member physically and emotionally.

### **OUR SPECIFIC SERVICES INCLUDE:**

- Drafting of Communication Committee Mandates
- Drafting and implementing a Fund Communication Policy
- Drafting and Implementing Umbrella Fund Marketing Strategy and associated material
- Communication Campaign for DB/DC conversion
- Communication for Pension to Provident conversions
- Communication Campaign for Individual Investment Choice
- Communication Survey
- Design, Content Work and Managing the delivery of a wide variety of communication material:
  1. Newsletters (Active and Pensioners)
  2. Annual Reports
  3. Member Booklets
  4. Member Trustee Reports
  5. Member Induction Packs
  6. Posters, Leaflets, Z-card
- Pre – Retirement Counselling
- Road shows, Workshops in multiple languages
- Fund ID
- Interviews of fund executives
- Review of benefit statements, beneficiary nomination forms
- Press releases
- Call Centre review
- SMS communication

## LEGAL SERVICES

To support the requirement for compliance with all relevant legislation and to promote good fund governance, AIB provides the following legal services:

- Independent Principal Officer service
- Supporting services for Principal Officers
- Manage statutory duties and reports
- Rule consolidation, amendments and review
- Annual compliance audit
- Maintaining a fund register
- Drafting of Fund practice notes (precedence, delegation of authority, etc.)
- Maintaining a policies and procedures file
- Liaison with the Financial Services Board and the South African Revenue Service, where necessary
- Management of reporting to Trustees by service providers, in particular by administrators and Investment Managers
- Establishment and maintenance of a separately indexed decisions register
- Establishment and maintenance of a policies and procedures file
- Management of a diary in respect of all statutorily required reports to be submitted to the authorities

## SECRETARIAL SERVICES

It relates to every aspect that is required to ensure that successful meetings can be held, recorded and actions implemented, as agreed to with the Board of Trustees.

- Meetings to be convened, dates, flights and accommodation arranged
- Prepare the agenda of all meetings and arrange distribution
- Manage the minute book
- Recording of minutes & ensuring that actions are implemented
- Facilitate action items arising from trustee meetings
- Maintaining a record of decisions taken at trustee meetings
- Maintenance and management of a complaints register
- Assist with the drafting of an annual budget for Trustee expenses
- Arrange attendance of relevant seminars, workshops and conferences for designated Trustees
- Trustee pack for new Trustees

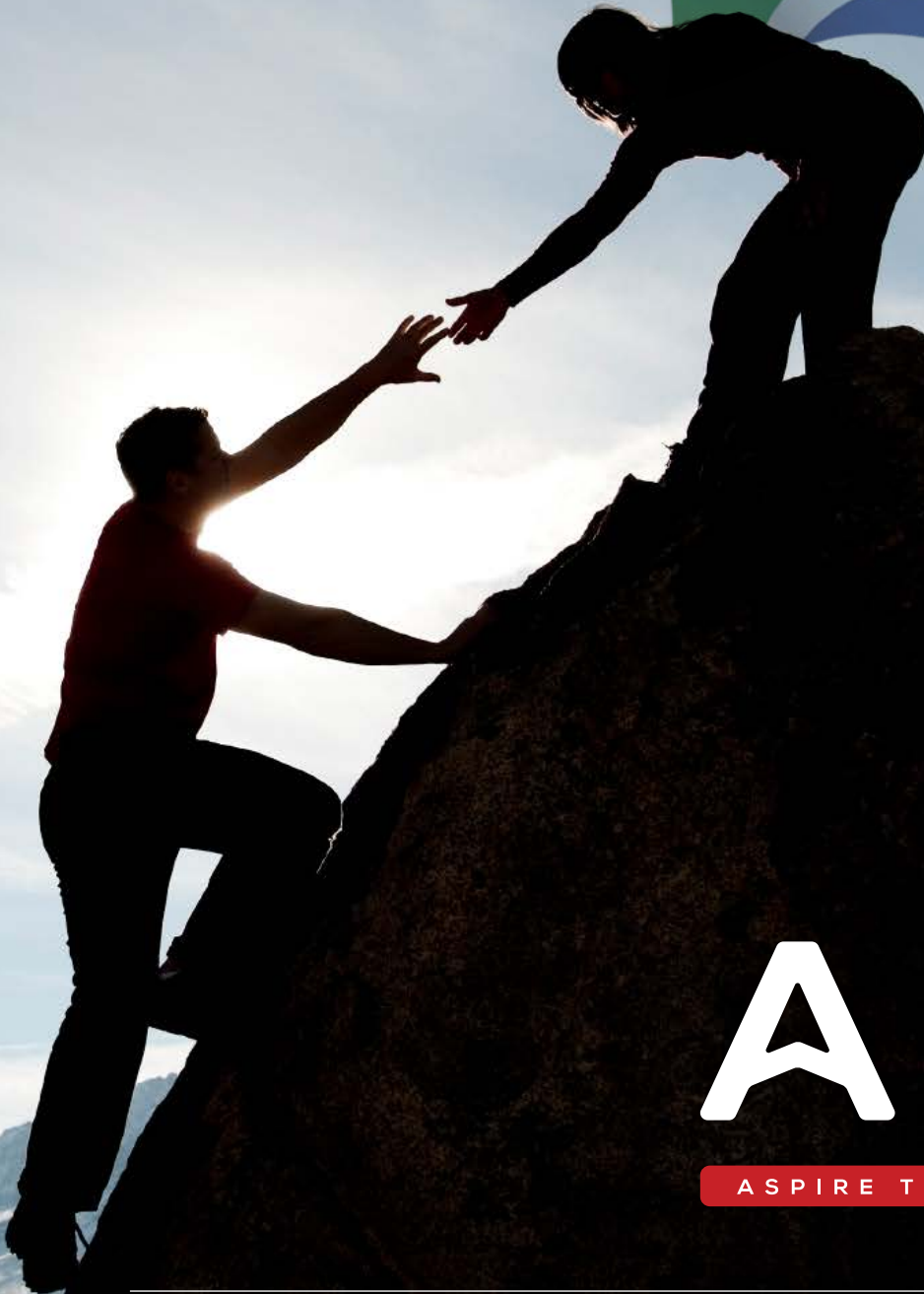
## MEDICAL AID

AIB specialise in providing consumers with advice and services about joining a medical aid scheme. The South African medical aid industry is an inherently complex one, characterised by tricky jargon and a potentially bewildering range of different options for consumers. For this reason, it makes a lot of sense to use the services of a trustworthy medical aid broker. The services of a good independent medical aid broker is invaluable. AIB are well versed in the intricate details of multiple medical aid plans from different providers and conduct in-depth risk analyses and health assessments for each client in order to weigh up the most appropriate medical aid options based on the client's budget and specific requirements.

- Explain difficult medical aid terms
- Assist clients with very difficult claims when rejected and liaise with the medical scheme on the member's behalf
- Update clients on new rates and increases for the following year and advise on any questions clients might have



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6 Dolphin Avenue, Durban, South Africa [info@avib.co.za](mailto:info@avib.co.za) +2787 230 0075



TOMORROW'S SOLUTIONS  
**TODAY**

**AIB**

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6 Dolphin Avenue, Durban, South Africa [info@avib.co.za](mailto:info@avib.co.za) +2787 230 0075