

# Life cover takes a longer-term view



**PERSONAL FINANCE**  
**Nonhlanhla Zaba**

**Me: Okay that's great, how much are you paying for both?**  
Her: R480 per month.

This on its own confirms that there is still so much that we in the insurance industry must do to educate people.

People also spend money on burial societies. An individual can spend about R600 a month for a total of R30 000 cover from three or four burial societies.

There is nothing wrong with belonging to a burial society, but we must understand that the benefit we get from that is short term and long-term purposes are not covered for. This is the same principle as funeral cover as it is also for the short term. Most people who work are breadwinners, what will happen to your family after you die? The burial society or funeral cover will bury you, then what?

This is where life cover comes in. It will help provide an income for your family and even pay your outstanding debt, leaving your family debt-free from all the assets that they will inherit from you.

The cost of life cover might be cheap or expensive, it all depends on a few categories such as age, gender, income, occupation or health status.

With some product suppliers, you can select if you want your payout to be a monthly income or a lump sum.

Please do not nominate your children who are minors to be the beneficiaries as

the funds might go to the Guardian's Fund which is managed by the government until your child is 18 years old. It is always best to nominate your will as a beneficiary and give instructions in your will on how the lump sum or income is to be distributed.

Be careful not to take duplicate products as most life cover has a funeral benefit attached to it, so you might not have to take another funeral cover separately.

You can have a comprehensive cover that includes disability cover, an income protector and dread disease cover.

Always request a copy of the quotes and forms you have signed so you know what you have. Remember to always review your budget to see if you can afford it.

■ Zaba is the owner of Tokoloho Financial Services, an insurance brokerage. She is also the co-author of *Save Invest Prosper* and is an executive member of the Financial Services Intermediaries Network, working on policy within the insurance industry.

## Jobs appointment

The MTN Group has appointed Bajabulile Tshabalala, executive director of consulting and investment holding company Barbican Advisory Group, and former deputy finance minister Mcebisi Jonas to its board as independent nonexecutive directors from June 1.

Tshabalala and Jonas bring extensive board and senior management experience to their new roles, having served on numerous boards in the private and public sectors over many years.

Tshabalala, 52, holds a Master in Business Administration (MBA) from Wake Forest University, US. Jonas, 58, holds a Bachelor of Arts in history and sociology from Vista University and a Higher Diploma in Education from Rhodes University.

## Provide for your family long after the burial

In recent months, I have been observing if people truly understand the difference between life and funeral cover and why we need them both, especially life cover.

Most young people who work in retail and fast food outlet franchises think that life cover is for people who earn a higher income than they do, as they cannot afford it.


Most say that a funeral cover is all they can afford. I had a discussion with one of the ladies who was serving me, and this is how our conversation went:

**Me: Sisi, do you have a life cover?**

Her: *Tjo*, that thing is expensive, I can't afford it.

**Me: How do you know that it's expensive?**

Her: People talk out there but at least I have two funeral covers that cover me, my siblings and my mother.



## SETSOTO LOCAL MUNICIPALITY

Setsoto Municipality, with its seat in Ficksburg, Free State, is an equal opportunity, affirmative action employer with clear employment equity targets. It is our intention to promote equity through the filling of posts, according to the set Employment Equity targets. Qualified persons, women and people with disability with the skills and expertise to discharge the duties of the under-mentioned positions are invited to apply.

---

<p><b>DIRECTORATE:</b> CORPORATE SERVICES <b>DIVISION:</b> LEGAL SERVICES <b>POSITION:</b> LEGAL OFFICER (CONTRACT MANAGEMENT) <b>UNIT:</b> FICKSBURG <b>SALARY:</b> R 350 303.93 per annum (P/L 2)</p>	<p><b>REQUIREMENTS:</b> Grade 12 plus LLB degree or equivalent qualifications, Two (2) years relevant working experience within the Contract Management unit or Legal Services, Understanding of how to draft and interpret contracts and recognize rights and obligations. Understanding the use and amendments of standard form contracts, demonstrate high level of effective communication skills, No criminal record of any kind, Computer literacy and valid driver's license.</p> <p><b>DUTIES:</b> Examine the process of entering into contractual relationships. Prepare strategically for every contract negotiation, employing skills, tactics and strategies of commercial negotiation. Introduce co-operative negotiation and partnering skills for contract formation and dispute avoidance/ resolution. Execute contract negotiation from both contract conditions and financial/ technical performance perspective. Appreciate the contractual issues surrounding variations, delays, disruptions, performance and contractual issues. Develop and analyse effective document control, reporting and communication systems. Implement reviews of contractual governance in the municipality to ensure contract management excellence. Implement strategies that ensures that contracts are plainly and clearly expressed.</p> <p><b>CLOSING DATE:</b> 15 JUNE 2018. <b>ENQUIRIES:</b> Human Resource Advisor (Me. SG Melithafa), tel (051) 933 9300</p>
---	--

---

<p><b>DIRECTORATE:</b> CORPORATE SERVICES <b>DIVISION:</b> LEGAL SERVICES <b>POSITION:</b> MANAGER LEGAL <b>UNIT:</b> FICKSBURG <b>SALARY:</b> R 378 174.91 per annum (P/L 1)</p>	<p><b>REQUIREMENTS:</b> Grade 12 + LLB Degree or equivalent legal qualification. Proven managerial experience of not less than three (3) years. Demonstrate high level of problem solving and people management capabilities. Demonstrate high level of effective communication and managing complex team capabilities. Candidate must not have a criminal record. Must be computer literate and have a valid driver's license.</p> <p><b>DUTIES:</b> To provide legal advice to both the Executive Mayor and Municipal Manager. To draft and refer contracts, memoranda of understanding and other legal related agreements. To manage the legal section of the Municipality and provide advisory services to the Council. To formulate and provide legal opinion pertaining to the activities of the Council.</p> <p><b>CLOSING DATE:</b> 15 JUNE 2018. <b>ENQUIRIES:</b> Acting Director Corporate Services (Me. B.L. Mokoena), tel (051) 933 9300</p>
---	---

---


<p><b>DIRECTORATE:</b> CORPORATE SERVICES <b>DIVISION:</b> PAYROLL <b>POSITION:</b> MANAGER PAYROLL ADMINISTRATION <b>UNIT:</b> FICKSBURG <b>SALARY:</b> R 378 174.91 per annum (P/L 1)</p>	<p><b>REQUIREMENTS:</b> Appropriate payroll related Degree with (5) five years' experience and registration with professional body will serve as an added advantage. Candidate must be computer literate, especially Microsoft excel, working knowledge of VIP/Payroll system as well as Munsoft. Demonstrate high level of effective communication and managing complex team capabilities, Candidate must not have a criminal record, must be in possession of a valid Driver's license.</p> <p><b>DUTIES:</b> To plan, manage, organize and control the continuous provision of payroll service to promote service excellence. Oversee the management of the payroll annual budget process to ensure sound financial practices that are in line with the budgetary requirements. Manage the implementation of procedure and systems associated with controlling documents flow and quality systems/statutory and audit requirement regulating record keeping to ensure payroll requirement are effectively addressed through the implementation of practice and procedure that support efficient circulation, storage and retrieval of information and documentations pertaining to the functionality.</p> <p><b>CLOSING DATE:</b> 22 JUNE 2018. <b>ENQUIRIES:</b> Acting Director Corporate Services (Me. B.L. Mokoena), tel (051) 933 9300</p>
---	--

---

**NOTE:** Applications must be accompanied by a recent updated CV, as well as certified copies of all qualifications, ID document and two contactable employment referees. Failure to submit requested documents will result in your application not being considered. Applicants who do not receive feedback within two months from the closing date must accept that their application were unsuccessful. Short-listed candidates will be subjected to reference checks, criminal record check, vetting and signing of indemnity forms. A candidate who canvasses for preference will be disqualified. Applications received after closing date will not be considered. Please sent applications to the Municipal Manager, Setsoto Municipality, P O Box 116, Ficksburg 9730. Faxed or e-mailed applications will be automatically disqualified.

**S.T.R. RAMAKARANE**  
MUNICIPAL MANAGER

## GREATER TAUNG LOCAL MUNICIPALITY



### INVITATION TO APPLY FOR POSITIONS IN THE GREATER TAUNG LOCAL MUNICIPAL AUDIT COMMITTEE (4)

Greater Taung Local Municipality seeks to appoint four suitably qualified professionals to serve as Audit Committee members, as prescribed by Section 166 of the MFMA, 2003

**REQUIREMENTS:**

- Postgraduate Degree in any of the following: Accounting, Financial Management, Internal Auditing, Auditing and/or Performance Management
- Minimum experience of 5 years in any of the following: Internal Auditing, Risk Management, Auditing, Accounting, IT and/or Performance Management at senior management level.
- Minimum experience of 3 years serving on the audit committee
- Professional qualification (CA, CIA, CISA)
- Proven expertise in the field of Internal Auditing, Risk Management, Financial Management, Information Technology, and/or Performance Management, and
- In-depth understanding of Municipal Legislation.

**FUNCTIONS:** Successful applicants will be expected to advise the municipal Council and Management on:

- Internal Control and Internal Audits
- Risk Management
- Performance Management and Evaluation
- Effective Governance, as well as Review the annual financial statements to provide the Council with a credible view on its financial position, its efficiency and effectiveness and its overall level of compliance with the MFMA, DORA and any other applicable legislation
- Respond (on behalf of council) to any issues raised by the Auditor General in the audit report
- Carry out such investigations into the Municipal financial affairs which Council may request and any other issues referred to it by the Municipality.

**TERMS OF OFFICE:** The term of office for the appointed candidates will be three (3) years, thereafter, it will be subject to review by Council.

**OTHER CONTIONS:**

- Successful candidates will not be allowed to serve in more than three (3) Audit Committees to ensure effectiveness as contained in Circular 65 of the MFMA.
- Persons appointed will be remunerated at rates approved by Council.
- Fraudulent qualifications/documentation will disqualify any application
- Candidates who canvas to any Councillor or Official for preference will be disqualified
- Shortlisted applicants will be screened for criminal records or any pending cases
- Applicants will be subjected to security clearance.

**CLOSING DATE OF APPLICATIONS**

Applications, accompanied by a detailed CV, certified copies of qualification certificates and identity document, can be sent to The Municipal Manager, Private Bag X1048, Taung Station, 8580 or hand delivered to Greater Taung Local Municipality, Administration Offices, Station Street, Taung by 15th June 2018, at 16h00.

Applicants who are not invited for interviews within thirty (30) days of closing date should regard their applications as having been unsuccessful.

**Enquiries should be directed to Ms R Mokojo, tel. 053 994 9409 or Ms. K Baijang, tel. 053 994 9414.**

We welcome applications from persons with disabilities.

**Katlego Gabanakgosi**  
Municipal Manager

We are a Municipality in Pursuit of Excellence

4083138

4083136