

# ENABLING SUSTAINABLE FUTURES



# A RESPONSIBLE BUSINESS

## OUR APPROACH TO LEADING IN RESPONSIBLE BUSINESS

### 1 Ensuring good governance by:

- Always treating customers fairly
- Adhering to strong ethical values and by leveraging the power of diversity
- Ensuring strong capital and risk management capabilities.

### 2 Making a positive difference to society through our five-pillar framework



### 3 The Old Mutual Positive Futures Plan: increasing our impact through a focus on:

#### Enabling the financial wellbeing of our customers

We define financial wellbeing as:

Being and feeling financially secure, able to provide for yourself and your family, now and in the future.

At Old Mutual we focus on enabling financial wellbeing through improving access to financial services, providing products suitable for our customers' needs, and financial education.

#### Promoting responsible investment in each of our markets

We define responsible investment as:

A cross-cutting approach to investment that integrates the consideration of material environmental, social and governance factors into investment and ownership practices, as a basis for making the transition to a low-carbon, socially inclusive economy.

# Contents

04

GCEO's Report

08

Responsible to  
communities

09

Community  
Rugby blossoms

10

Road running in  
pictures

13

Health

15

On The Money

17

Responsible to  
employees

20

Top employer  
in Africa

21

Responsible  
environmental  
management

23

Responsible to  
customers

25

Treating  
customers fairly

26

Refurbishment of  
branches

27

Responsible  
investment

28

Housing

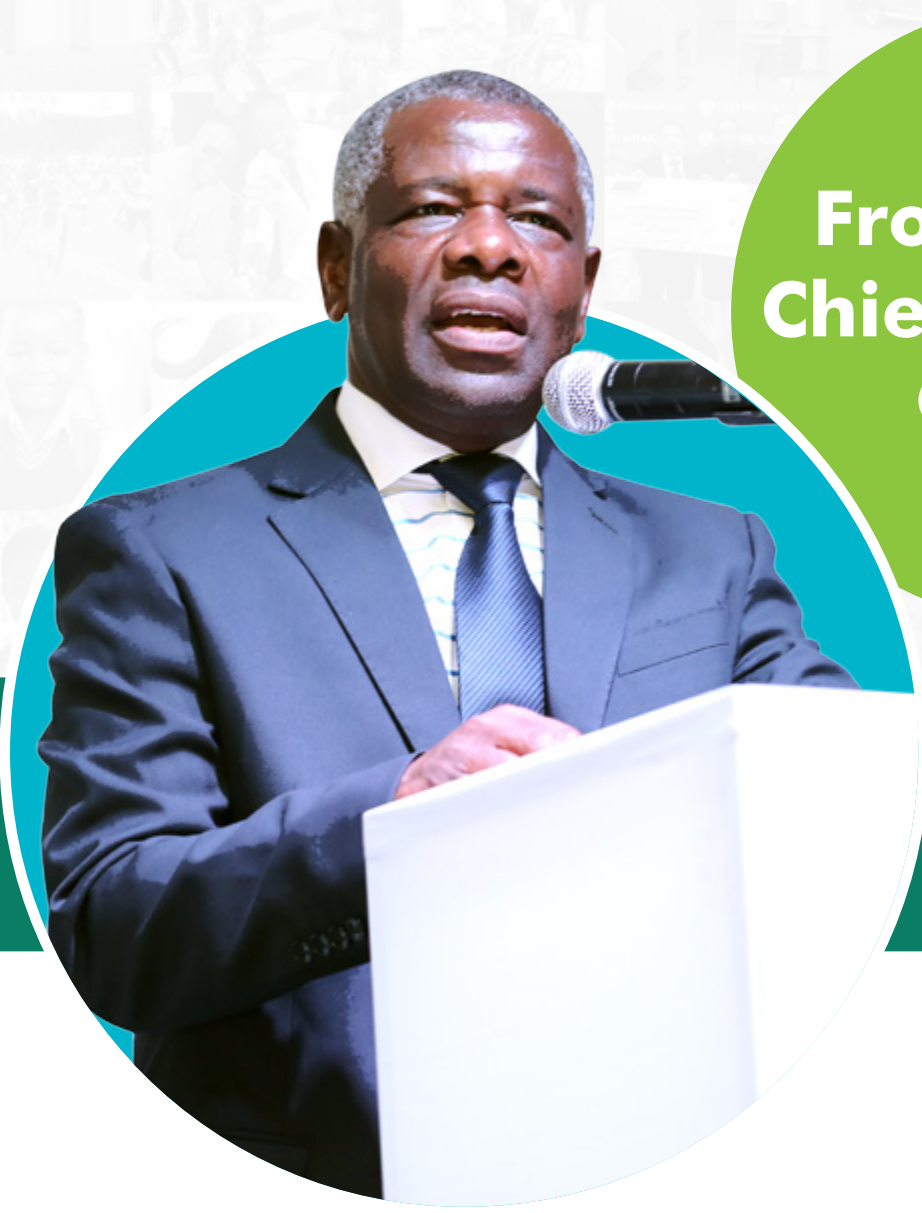
29

Top Company  
Survey



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# From Group Chief Executive Officer

**At Old Mutual, we believe in enabling futures for generations. Our founding principle is deeply rooted in establishing mutually beneficial all-weather partnerships. The Old Mutual Responsible Business initiative endeavours to ensure transformation in communities.**

In 2015 we reinforced our focus on doing business responsibly. Through the annual Responsible Business report we showcase the various initiatives that we support countrywide, detailed in five key areas of Responsible Business.

Our purpose in society is to help our customers thrive by enabling them to achieve their lifetime financial goals, while investing their funds in ways that will create a positive future for them, their families, and the community and world at large.

We are committed to becoming a recognised leader in responsible business, and have made

this an explicit aim in our business strategy.

We have selected two areas where we wish to raise our game significantly: enabling the financial wellbeing of our customers, and responsible investment.

Our focus on these two areas complements our existing five-pillar approach to responsible business, established following extensive stakeholder engagement in 2010 and reviewed in 2013.

Financial wellbeing covers three distinct areas, each linked to a goal within the Positive Futures



## 5 Pillars of Responsible Business



Plan. The order of these areas is always as below:

- Financial education – providing education to enhance financial literacy
- Financial inclusion – access to products and services, with a focus on micro-finance and micro-insurance
- Transparency – products that add real value, as measured by an independent review

Responsible investment was identified, through the Group’s partnership with the Cambridge Institute of Sustainability Leadership in 2014 as an area where the Group can make a material difference, along with financial wellbeing.

We define Responsible Investment as:

‘A cross-cutting approach to investment that integrates the consideration of material environmental, social and governance factors into investment and ownership practices, as a basis for driving long-term sustainable and green economic growth.’

Responsible investment covers three distinct areas, each linked to a goal within the Positive Futures Plan. The order of these areas is always as below

- Investment in green economic growth and infrastructure
- Compliance to the Group Responsible Investment Standard and casting of proxy votes

- Transparency – publicly rating our funds through an environmental, social and governance lens

Responsible investment is the umbrella term used to describe all our activities in this space across these three areas. The five pillars of our Responsible Business as highlighted in this report are:

- Responsible to our Customers
- Responsible Investment
- Responsible to our Communities
- Responsible to our Employees
- Responsible Environmental Management

We hope to continue to inspire greatness and look forward to doing great things together with you in 2016.



“Companies that are able to respond to the sustainability megatrend and innovate early will reap the benefits of stronger growth prospects, improved operating efficiencies, stronger social licence to operate, improved employee retention, lower cost of capital and, ultimately, stronger and longer competitive advantage.”

**Jon Duncan, Head of Responsible Investment, Old Mutual Group**



**OLDMUTUAL**

Do great things

# Responsible to **Communities**



## Enabling dreams for rugby players

Old Mutual is the official sponsor of the Zimbabwe Schools National Select rugby teams, known as the Old Mutual Junior Sables. The select sides at U14, U16 and U18 age group levels are chosen during inter-provincial tournaments.

Successful players will represent Zimbabwe at the Coca-Cola Craven Week Rugby Tournament held in South Africa for the respective age groups. The tournament features South African Provincial Select teams, Zimbabwe and Namibia.

Apart from exposing players to competitive rugby, the Craven Week Tournament is fertile hunting ground for rugby scouts out to source talent from the U18s. Those fortunate to be scouted are offered university scholarships in South Africa and an opportunity to

represent sides such as the Sharks, Bulls, Cheaters, Western Province, Emirate Lions, etc, at junior level.

It is therefore every school boy's dream to don the country jersey as it can open a world of opportunities, as well as provide huge financial relief to parents.





## Community rugby blossoms

As part of the overall Old Mutual rugby sponsorship, Old Mutual funds community development programmes where players across the country get exposure from seasoned coaches.

The 2015 Old Mutual Community Development program was run in a total of nine centers and 16 communities with over 50 schools participating. An estimated number of over 2,500 boys and girls benefitted from the programme that is administered by the Zimbabwe Rugby Union (ZRU).

Players were coached and trained by 14 dedicated coaches countrywide who between them conducted over 7,300 training sessions during the season.

The Old Mutual Community Program funding provided for transport allowances, team and individual prizes per tournament, two new coaches for Bulawayo centers, and rugby balls, cones, ruck shields, tackling bags, and ball bags for all the centers in order for them to train and participate in community and inter-community tournaments and festivals.

All coaches hold certification in World Rugby Level 1, Rugby ready, Laws of the game, First Aid and are paid monthly stipends from funding through the Old Mutual Program. The coaches each attended a minimum of two up skill/training sessions run by the Director of Rugby, World Rugby Coach Educator.



# Promoting road running in Zimbabwe

Old Mutual sponsored several road races in 2015, in the spirit of promoting health and wellness among communities across the country. The races also provide a platform where professional athletes can earn an income to sustain their livelihoods.

The following road races were sponsored by Old Mutual between March and November:

- Old Mutual RB Relay Challenge
- Chitungwiza Fun Run
- Nkulumane Fun Run
- Westgate Half Marathon
- Old Mutual Vumba Mountain Run

Sponsorship of road running fits into our business approach, that of a long term view to investment in the interest of creating a sustainable future for our customers and generations to come.

Road running requires patience, perseverance, endurance and unwavering commitment – attributes that are a prerequisite in investment.

The good news for 2016 is that an additional road race has been added to the athletics calendar, the Dangamvura Fun Run. This will start and end at the Dangamvura Mall that is owned by Old Mutual.



# ROAD RUNNING IN PICTURES



# Old Mutual Heath Streak Cricket Academy in the City of Kings

Old Mutual Heath Streak Cricket Academy is a state-of-the-art multi-sport facility established in Bulawayo. The academy boasts of a luscious green grass professional cricket field, modern floodlit net practice area, fully equipped health club and fitness center, sports shop selling affordable cricket equipment, up-market coffee shop and restaurant serving healthy dietary delicacies and catering to the corporate world, wi-fi and other

recreational facilities for parents, indoor sports, professional swimming, soccer and rugby academies.

The Old Mutual Heath Streak Cricket Academy promotes various sporting disciplines and remains committed to seeing that Zimbabwe raises players who will be able to stand the heat of International competition and help Zimbabwe regain their past sporting glory.



# Health

Construction of male and female housing blocks at Chingwizi clinic in Tokwe- Mukosi after the flooding disaster. Old Mutual is also working in conjunction with the Ministry of Health and Childcare to help reduce mother and infant mortality. The initiative includes installation of boreholes, water tanks, geysers and solar power across the country.

The group has so far installed boreholes and solar power at seven rural clinics across the country. The clinics that have benefited from this initiative are:

- Chitave Clinic - Gokwe South, Midlands
- Nyama Clinic - Hurungwe, Mashonaland West
- Gombe Clinic - Buhera, Manicaland
- Magombedze Clinic - Gutu, Masvingo
- I Dube Jofi Clinic - Mashonaland East
- Mushambi Pools Clinic - Guruve, Mashonaland Central

Old Mutual also installed boreholes at three district hospitals: Gwanda and Maphisa - Matabeleland South and Tsholotsho in Matabeleland North.



# Mathematics Olympiad

## #Mathiscool

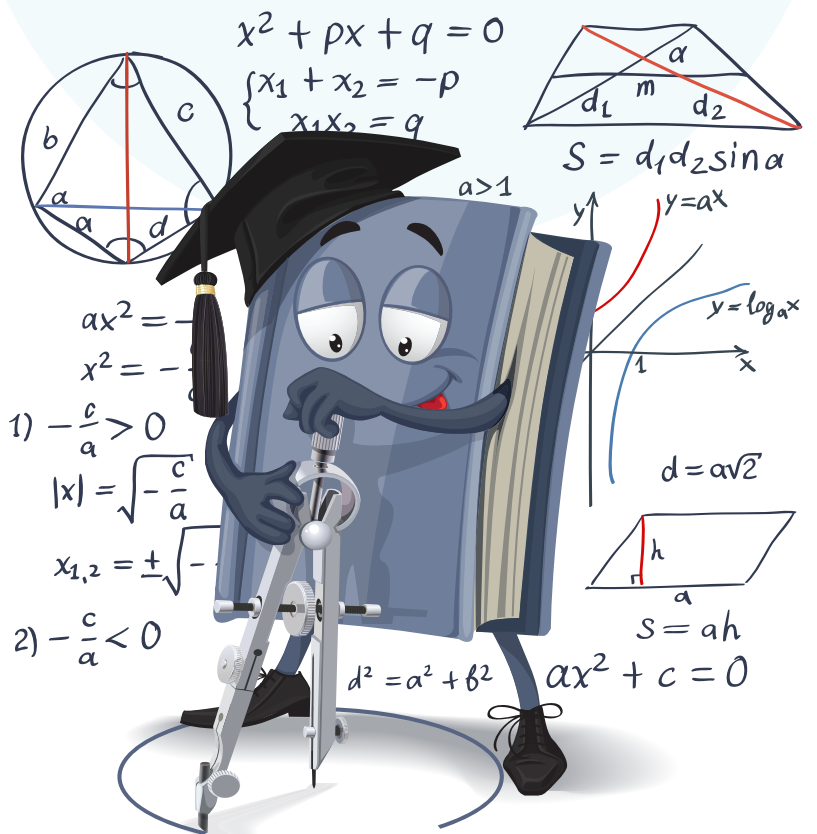
In support of the global and national movement to encourage students to take up mathematics, Old Mutual founded Mathematics Olympiad. It is in conjunction with the University of Zimbabwe's Mathematics Department and is affiliated to the International Mathematics Olympiad.

The Mathematics Olympiad is an annual two round competition, aimed at promoting high school mathematics, identifying and rewarding mathematical talent, and providing stimulation and recognition for gifted students. It further seeks to diffuse the perception that math is hard, boring and irrelevant.

The University Mathematics Department sets questions for both the first and final rounds. It also provides and marks solutions. Top 20 students make up the first round and from the 20, Top 3 students are selected. Old Mutual administers the whole program.

Mathematics Olympiad has gained great support and popularity in schools countrywide. It has become a respected measure of students' performance against their peers.

For information relating to Mathematics Olympiad email [information@oldmutual.com](mailto:information@oldmutual.com)





## On The Money

The On The Money programme is a financial education initiative brought to you by Old Mutual, based on the unique characteristics of Africa's Big Five animals as found in nature. The behaviours have been distilled to teach you how to best manage your personal and family finances.

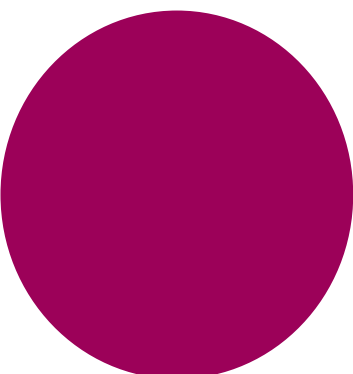
Old Mutual's investment in financial education aims to equip Zimbabweans with the tools to help them realise their goals and dreams. It also empowers individuals, families and ultimately the entire nation to break the cycle of inter-generational poverty that enslaves thousands of our people.

Investing in the financial freedom of Zimbabweans goes beyond the obvious initiatives of designing and providing consumer education.

Old Mutual On The Money programme examines the underlying myths about money that influence our ability to use it, grow it and protect. Importantly,

it also shows the direct link between individual saving habits and national prosperity and growth. In short, the On The Money programme shows how building good savings habits is not only responsible, mature and an act of personal empowerment, but also contributes to national development.

This programme helps people realise that creating wealth is not a matter of resources, or earning ability, but a matter of our habits and our attitudes toward financial management. In helping them change these attitudes and habits, we equip them with the tools to achieve the financial freedom to do great things.



## Zimbabwe Schools Quiz Tournament

Old Mutual continued its sponsorship for the Zimbabwe Schools Quiz Tournament. The premier quiz show is held annually and draws more than 500 schools across Zimbabwe.

Old Mutual encourages and empowers public exposure of talented students through the quiz. The student centered program also fosters a good public relations, confidence and community leadership culture among the youths. It creates tangible community heroes that students relate with and can easily emulate.



## Riding on Technology

Old Mutual Zimbabwe is establishing technology centres in marginalized areas to provide access to internet facilities to the economically disadvantaged.

To date, four technology libraries have been established at Highfields – Harare, Mzilikazi – Bulawayo, Sakubva – Mutare and Takwirira – Chisumbanje.

A fifth technology centre will be opened at Mucheke, in Masvingo, in 2016, with another earmarked later in the year.

Old Mutual's investment in technology centres is aimed at promoting holistic and sustainable development in society by riding on opportunities presented by the current global digital revolution.

With access to mobile telephones now at over 100%, according to the Postal and Telecommunications Regulatory Authority of Zimbabwe, a considerable proportion of the population is now at least aware of the benefits of communication via the World Wide Web.

Despite the rapid penetration of technology, accessibility is still a challenge due to high tariffs the cost of smart phones. Recognising the potential of information technology to propel Zimbabwe into a vibrant economy that can restore the country to its position as one of the major players in Africa and the developing world, Old Mutual has set up technology libraries across the country.

All technology centres are equipped with computers, heavy-duty printers, airconditioning and wi-fi connection. The facilities that are situated at in low-income residential areas are benefiting thousands of people who normally struggle to have access to the Internet.

Zimbabwe's literacy rate of 93% makes it a prime candidate for consumption of opportunities brought about by access to the Internet.



# Responsible to **Employees**



## Housing

### Budiriro Housing Scheme staff beneficiaries

The Old Mutual Group is committed to assisting its employees to acquire houses by guaranteeing mortgage loans that are granted by CABS. The Group through CABS undertook a housing development scheme in Harare's Budiriro High Density Suburb.

The Scheme presents an opportunity to the Group's staff to acquire own accommodation through the CABS Mortgage Loan facility. The Budiriro scheme has enabled dreams for several staff members.



## The Old Mutual Sales Awards

### Employee recognition

The Old Mutual Sales Awards is an event that continues to draw positive attention in Old Mutual. It aims to acknowledge and reward the efforts of Old Mutual sales agents across the country. Besides being a platform to recognise and reward outstanding performance, the awards also encourage sales agents to perform at the highest levels which in turn helps the business to satisfy customers fully.



## Diversity Day

Old Mutual celebrates diversity day. On this day employees celebrate their different ethnic spaces. This encourages a culture of tolerance among colleagues and a better appreciation of the different backgrounds that make up the Old Mutual talent. In 2015 the celebration coincided with Old Mutual 170 years birthday commemorations.



# Healthy lifestyle

Old Mutual encourages a healthy lifestyle for its employees and customers alike through funding of various road races. Interested employees are funded fully in terms of related fees and accommodation including marathons outside

Zimbabwe such as The Old Mutual Two Oceans Marathon and The Comrades.

Employees also have access to an upmarket gym situated at Mutual Center called INNOV8.



# Top employer in Africa

Old Mutual values its talent, and is committed to motivating and developing employees for personal growth which translates to Old Mutual progression. The Old Mutual Group retained its position as Top Employer in Africa, in 2015. Since entering the independent research by the Top Employers Institute, Old Mutual has received the accolade 5 times in succession.

The award overall defines Old Mutual as Top Employer on the African continent, as well as a Top Employer in all eight individual countries in Africa that it currently serves: Botswana, Ghana, Kenya, Malawi, Namibia, Nigeria, Swaziland and Zimbabwe.

Old Mutual's Responsible Business approach mandates the value of employees. It recognises that to fulfil the vision of becoming the customers' most trusted financial partner, human capital is the single most imperative driving force.

Since Zimbabwe's introduction of the multi-currency system in 2009, Old Mutual has deliberately and systematically introduced a comprehensive Employee Wellness Programme that is designed to create a congenial work environment.



# Responsible Environmental Management



## Tekwane & Zimunya tree seedling nursery

Old Mutual in partnership with Friends of the Environment officially launched the Tekwane Tree Seedling Nursery at Thekwane High School in Plumtree in 2015. The initiative is in line with the Old Mutual culture of Responsible Business, where Old Mutual forges strategic partnerships in communities to enable a better environment and a better future for all.

The commissioning of Tekwane nursery was preceded by a 100 km walkathon from Bulawayo to Plumtree. Old Mutual was the major sponsor of this event.

Many trees were planted along the way, including some at Cyrene High School, Masotsha Primary school and Usher High School.

The Tekwane nursery grows indigenous, fruit and ornamental seedlings. The tree nursery launch was a reminder to the residents of Thekwane and Zimbabwe as a whole to protect and preserve the environment we live.

FOTE is targeting to raise and plant 500 million trees by 2026 in Zimbabwe and the target could see Zimbabwe achieve its afforestation and reforestation goals.



# Environment

## Eco-friendly buildings

Old Mutual aims to reduce direct and indirect impact on the environment by constructing environmentally friendly buildings such as Eastgate, Borrowdale Office Park, Mutual Gardens, Westgate and Emerald Office Park. These buildings are energy and resource efficient.

Old Mutual buildings are designed to let in sufficient daylight hence minimizing energy use during the day. They are also constructed with friendly materials and minimal use of glass to allow aeration. The buildings are also water efficient as they use plants to capture rain water.

Award winning Eastgate is a shopping centre and office block in Harare's central business district whose architect, Mick Pearce received the 2003 Prince Claus Award for his work on Eastgate. Eastgate is designed to be ventilated and cooled by entirely natural means, it was probably the first building in the world to use natural cooling to this level of sophistication. It opened in 1996 and provides 5,600 m<sup>2</sup> of retail space, 26,000 m<sup>2</sup> of office space and parking for 450 cars.



# Responsible to Customers



## Green Zones one-stop-shop

In 2013, Old Mutual launched its first Green Zone in Harare CBD. The Green Zone is a one stop financial services shop that represents our desire to provide our customers with service of an unmatched quality in Zimbabwe.

The Green Zone centres bring together comprehensive financial advice, investment and banking expertise of Old Mutual Zimbabwe Limited Companies under one roof.

During his visit to Zimbabwe, the Chairman of Old Mutual plc, Patrick O' Sullivan, was so

impressed by the Harare Green Zone that he referred to it as a "must see", suggesting that plc board members should take a tour of these flagship facilities.

Writing for a British online publication, Customer Think, a renowned customer experience consultant, Ian Golding, described the Green Zone as an 'authentic' example of excellent customer service.

A second Green Zone was opened in March 2016 in Bulawayo and a Mini Green Zone will be opened in Zvishavane in April.





# Customer service week

Every October, Old Mutual joins the world in celebrating International Customer Service week by focusing at customer related issues and teaching the group on how best to give the best customer experience. ICSW is an international event that recognises the importance of customer service and honours the people who serve and support customers with the very best care and professionalism. For a customer-centric business like Old Mutual, it is an event that is especially close to our hearts.


Our customers are the reason we are here! Being Responsible to our customers means putting the customer first in everything we do. Old Mutual Zimbabwe is on a transformational journey, relooking key aspects of how we engage our customers.



# TREATING CUSTOMERS FAIRLY (TCF)



The TCF principle aims to raise standards in the way firms carry on their business by introducing changes that will benefit consumers and increase their confidence in the financial services industry.



### Specifically TCF aims to:

- help customers fully understand the features, benefits, risks and costs of the financial products they buy
- minimise the sale of unsuitable products by encouraging best practice before, during and after a sale

There are six core consumer outcomes that Old Mutual wishes to see as a result of the TCF initiative. These are:

- 

• **Outcome 1** - Consumers can be confident that they are dealing with an organisation where the fair treatment of customers is central to the corporate culture
- 

• **Outcome 2** - Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly
- 

• **Outcome 3** - Consumers are provided with clear information and kept appropriately informed before, during and after the point of sale
- 

• **Outcome 4** - Where consumers receive advice, the advice is suitable and takes account of their circumstances
- 

• **Outcome 5** - Consumers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect
- 

• **Outcome 6** - Consumers do not face unreasonable post-sale barriers imposed by the business to change product, switch provider, submit a claim or make a complaint

## Refurbishment of branches and social media

Old Mutual seeks to deliver pleasure and satisfaction to its customers from the very outlook of its branches. CABS branches have a brighter and modern look.

CABS also unveiled an app which enables customers to bank easily from wherever they are.

CABS also introduced the following products and services during the course of the year:

- Equity release loans;
- SMS alert functionality on account activities;

- Electronic statements now available via email;
- Enhanced functionality of the core banking system; and
- Mobile application enhancement.

Old Mutual group companies are available on Facebook and Twitter offering customer's diverse communication channels outside of the email and calling. The group is quick to respond to queries through social media.



# Responsible Investment



## Agriculture

Old Mutual buys agriculture bonds and funds projects such as banana schemes in Mutema and Chibuwe and a \$7.5 million sugar cane growers' scheme in Chiredzi.

## Energy

Old Mutual assists in national energy projects, such as the prepaid meter system. In addition, we are actively pursuing opportunities in areas such as power generation, both hydro and solar. A current project we are working on is the 1.6 Megawatt Kupinga Renewable Energy Project that is expected to cost just over \$5 million.





## Housing

Old Mutual is also involved in the construction of houses for people in the low income sector. Our target is to construct 15,000 low income housing units, in collaboration with local authorities across the country. The first phase in Budiriro delivered close to 3,000 houses to Harare. Apart from adding houses, the project saw Old Mutual carry out additional work that included:

5 mega litre water reservoir tank, Construction of an access road, Cooperatives provided with connection points for water and sewerage, Refurbishment of existing Budiriro 2 Pump Station.

## SME and Youth Development

Old Mutual set up the Distressed and Marginalised Areas Fund (DIMAF) and the Kurera/Ukondla Youth Fund. Old Mutual has so far released almost \$30 million towards the DIMAF.

Over \$5 million is disbursed to about 4,000 projects by the youth country wide.



# Governance and good investment sense

## Top Companies Survey

Old Mutual, for the second year running, sponsored the Top Companies Survey in collaboration with a leading financial weekly newspaper, The Financial Gazette. Old Mutual is committed to supporting the development and growth of the Zimbabwean economy, through initiatives that foster sustainable development and prudent corporate governance.

The theme for the Top Companies Survey 2015 was Enabling Economic Growth. The theme was fundamentally anchored on infrastructure as the key enabler of economic growth. Top Companies Survey recognises top performing companies listed on the Zimbabwe Stock Exchange. It aims to promote good corporate governance practices, ethical conduct and Corporate Social Responsibility (CSR), among other things.

Old Mutual funds the survey fully from the communication, adjudication fees and the actual event held at Meikles hotel in 2015. Old Mutual is a great believer in Responsible Business, which represents a commitment to its customers and the community at large. As a long term investor, with a solid record of accomplishment spanning over 170 years, Old Mutual is consistent in fostering development for the general good of the communities it operates locally and across the globe.



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Blackberry (BBOS 5-7) - visit [Blackberry World](#);

Feature phones (Nokia, Asha, JME2) - go to [www.cabsapps.com](http://www.cabsapps.com).

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**How can I get advice on saving towards my children's education?**

## LET'S TALK **NEW OLD MUTUAL GREEN ZONE CENTRE**

Here's some great news for Bulawayo. We have opened an Old Mutual Green Zone centre at CABS Centre, Jason Moyo Street. Now you can be treated like a king while you access all your financial services needs in one location.

**Visit the new Old Mutual Green Zone centre today and enjoy the convenience of doing business under one roof.**

**Tel: 09 881430/31/36/37 or 0782 702 093, Website: [oldmutual.co.zw](http://oldmutual.co.zw)**

**f Old Mutual Zimbabwe**

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