



RMA GROUP POLICY (Policies, Procedures, Rules etc.)	
To be completed by initiator of policy/ policy owner:	
1. POLICY TITLE:	INTERNAL BURSARY SCHEME
2. FIELD OF APPLICATION: (All persons to whom policy applies)	All employees
3. COMPLAINEE OFFICER (S): (Persons responsible for ensuring policy implementation)	Exec HC/ER Manager
4. STAKEHOLDER CONSULTATION: (State the stakeholders group/s consulted during policy formulation/revision)	Workplace Forum EXCO
5. DESIGNATION OF POLICY OWNER: (Persons responsible for maintaining policy)	Exec Human Capital, Employee Relations Manager and Learning and Development Manager
6. NAME OF POLICY OWNER:	Learning and Development
7. DEFINITIONS:	<p>a. Academic institution - means a higher education institution in a form of a university, university of technology, college or business school which an employee will be enrolled at. These institutions must be registered or accredited with Department of Education, Council for Higher Education.</p> <p>b. Exco Member - refers to An Executive member or General Manager who forms parts of the RMA Executive Committee (Exco).</p> <p>c. Work back - refers to a period that a bursar is required to work back after successfully completing his/her subjects/modules funded by RMA. The work back period is applicable after the final exam of the first academic year</p>

	<p>that is the second year is then considered as the work-back period.</p> <p>d. Applicant - refers to an employee who applies for a bursary.</p> <p>e. Qualification - refers to any post grade 12 qualification that is at 12 months in duration, SAQA aligned and is accredited by a recognised higher education institution.</p> <p>f. Subject - refers to a module or course that is part of a qualification and is completed quarterly/semester/annually</p> <p>g. Successor – refers to an experienced and capable employee that is prepared to assume key business leadership roles as they become available in RMA.</p> <p>h. HIPO –refers to an employee that displays high levels of potential to progress in the company either through consistently high performance or due to their ability to grow and succeed more quickly and effectively than their peer group</p>
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8. POLICY HISTORY (To be completed by policy owner)

Date reviewed	Date approved at Opsco	Date approved at EXCO	Date of next review
June 2020			July 2023
October 2021			

INTERNAL BURSARY SCHEME POLICY

1) Purpose

To assist eligible employees who wish to study in their own time to further or improve their education beyond a matric or graduate level.

2) Qualification Criteria

- a. Only permanent employees who have been with RMA for a full year of service qualify for the further education assistance. In the event where an employee's employment is less than 12 months, the acceptance of the shorter service period must be agreed on and authorised by his/her Exco Member.
- b. The qualification must be relevant to the employee's job and or RMA business.
- c. The nature of the studies must:
 - i. Result in the development of knowledge and skill to assist the recipient to do his/her current job in a more competent manner and be based on the career improvement held during the Performance Appraisal discussion.
 - ii. Result in the recipient gaining knowledge or skill to assist him/her in being considered for a more senior position or a position in a different division/department, based on the career discussion held and Performance Development Plan.
 - iii. Result in the enhancement of the company's ability to address its current and future skills needs.
- d. Applicants must be competent in their overall individual final performance scores for the performance period and consistently meet the performance rating of 70% or above. (Performance period - being year-end when performance reviews are finalised. Overall score should not be less than 3.5 out of 5 as per BSC/KPAs).
- e. In the event that RMA, by virtue of its trading licenses, or any other reason, is subjected to regulatory, statutory, legislative or any other compliance requirements, then such requirements will be prioritised and the criteria for granting bursaries to the impacted employees will be deviated from in order to fulfill such requirements.

- f. A cool off -period of one year is applicable to all new applicants previously funded by RMA. For example, an employee receives a bursary to study an Honours degree in Psychology for two years. Once the two years has lapsed, they are required to take a gap year before applying for another bursary.
- g. A bursary will be awarded in accordance with the above criteria and the total cost of the bursary must not exceed 35% of the applicants cost to company.
- h. MBA, Masters, and Executive courses will be available to employees who meets all of the below criteria:
 - i. For the employee to qualify for this type of study, they should have been identified as talent and a successor for a leadership role.
 - ii. The employee must be a consistent high performer, with an average performance rating of 4 and above in the last two years.
 - iii. Only employees on grade level DL and above will be eligible for consideration.

3) The Bursary Covers the Following:

- a. The total value of the tuition fees including support classes which is applicable to employees studying qualifications with no lectures offered by the institution
- b. Registration and administration fees.
- c. Prescribed textbooks
- d. Supporting study material or tools for example financial calculator.
- e. Local and/or international travel I tour, accommodation and meals for the master's in business administration (MBA), Executive Development Programme (EDP) and other applicable programmes
- f. Supplementary classes or lectures will be covered for employees' whose qualification/tuition fees does not include classes/lectures (online/face to face). For example, an employee registers with a long-distance higher institution to study a Bachelor of Commerce and the institution does not offer lectures as part of the curriculum.

4) The Bursary Does NOT Cover the Following:

- a. Application fees to the institution
- b. Course cancellation fees
- c. Late registration/tuition fees. RMA will not pay interest levied on an overdue account as a result of late submission of an invoice (s) to L&D.
- d. Transportation costs to and from the institution.
- e. Travelling, accommodation and meals for block study assistance
- f. Graduation accommodation, meals and gown costs
- g. Interest charged on overdue accounts
- h. Recommended books
- i. Supplementary classes will not be covered for employees' whose qualification/tuition fees includes lectures (online/face to face).

5) Terms and Conditions of the Bursary Scheme

- a. The qualification must be related to the employee's present or future work in RMA and must carry the recommendation of the employee's manager.
- b. The bursary funding is granted for a full qualification; however, employees are required to complete a Bursary Continuation form annually.
- c. The bursary funding will be considered only for approved qualifications at an accredited University, University of Technology, College or other educational accredited institution.
- d. Applications to study at international institution will be considered on a case by case basis with the necessary Exco approval
- e. An acknowledgement of debt must be signed in respect of each approved bursary funding.
- f. Employees should remain registered for the duration of their studies and must submit proof of registration. Should funding be granted to the employee; RMA will pay the educational institution directly.

- g. An employee cannot apply for an internal RMA bursary if they will be attending an RMA Learnership programme, Future Leaders programme, Management Development programme, Talent Management programmes for successors and HIPO's.
- h. The employee is liable to repay RMA in the event:
 - i. He/she leaves the employment of RMA for whatever reason before the examination is written, the total cost incurred becomes repayable immediately and will be deducted from the employee's salary or leave days if any;
 - ii. The employee does not write exams or does not pitch for exams, the full amount is repayable over 12 months interest free or a maximum of 24 months with interest.
- i. When an employee has failed a subject / course, he/she is required to pay for the cost of repeating the course to the higher institution. However, should the employee decide not to repeat the course or leave RMA, the cost of such must be repaid to RMA through a salary deduction via payroll. The employee must produce proof in the form of an official notification from the educational institution. The full amount is repayable over 12 months interest free or a maximum of 24 months with interest.
- i. RMA will not fund any course that has been previously funded and failed by the employee.
- j. RMA requires commitment from any employee following the successful completion of any set of examinations or academic year for which RMA has funded. Should the employee leave the service of RMA for any reason whatever before the workback period has expired, the total amount of the approved funding minus a pro-rata amount for each month of service subsequent to the date of the funding becomes repayable immediately.
- k. Should the employee wish to change the institution or qualification he/she must put the request in writing to Learning and Development and provide reasons or motivation. The Learning and Development team shall grant approval to employees to change their institution or qualification provided that:
 - i. The new qualification or field of study complies with the qualification criteria laid down in section 2 above.

- ii The new institution is a recognised and accredited institution.
- l. If the requested change of institution or qualification is approved the employee will be liable for additional costs incurred.
- m. Criteria for nomination for One Earth Flagship:
- i. Needs to be in the business for minimum 1 year.
 - ii. Not on other formal programmes in the same year.
 - iii. E- band with consideration for D Upper in exceptional circumstances.
 - iv. Performance rating of 3.8 and above.
 - v. Successor to one of the 35 Critical Roles (successor development, on PDP) as identified and agreed/confirmed in Exco Talent Reviews and agreed at Board/Remco.
 - vi. Secondary criteria Top Talent (Grid blocks 1, 2 or 3) preparing for bigger roles at a higher-level complexity as identified and agreed/confirmed in Exco Talent Reviews and agreed at Board/Remco.
 - vii. Lives and Role Models the purpose and values of RMA.
 - viii. Work back agreement must be accepted and signed.
 - ix. Exco members nominates based on the above criteria but only two confirmed delegates admitted to the programme per year.
 - x. Nominees will be shortlisted and shortlisted nominees will be required to write a motivation detailing why they believe they are fit for the programme.
 - xi. The programme will not be run if no nominees are confirmed for placement.

6) The Work Back Period

- a. All bursary recipients must work back for the period funded. An employee must work back for the year funded; the following calendar year provided he/she has passed all registered courses. For example, an employee is funded to study for a Higher Certificate in Financial Planning. The qualification will take two years to complete in record time. Refer to the table below for start and end date of the work back period.

Duration of Qualification	Work back period (Start – End)
Year 1 - Studying	No work back period
Year 2 - Studying	Start of work back period (Year 1)
Year 3 - No study	End of work back period (Year 2)

b. The below table provides guidelines for work back:

Duration of Qualification	Work back period
6 – 9 months	6 - 9 months
12 Months	12 Months
18 Months	18 Months
24 Months	24 Months
30 Months	30 Months
36 Months	36 Months etc.

7) Post Graduate Study Assistance

Where an employee wishes to study a for postgraduate qualification or equivalent level that would be of immediate benefit to RMA and employee alike, assistance may be granted as follows:

The course of study must be undertaken at an accredited University or similar educational institution recognised by RMA.

- a. Where a thesis or research project forms part of the requirements of the qualification and the employee wishes to use RMA work related material for this purpose, prior written permission must be obtained from RMA management. Where RMA material is of a confidential nature, the employee shall be required to sign a further undertaking to safeguard RMA's interests. Where the material for the thesis or research project is supplied by RMA, the employee must make a copy of the thesis available to RMA.
- b. RMA will not pay for research costs that do not form part of the qualification fees.

8) The Application Process

How to apply for the bursary

- a. Partake in a career discussion between yourself and your Line Manager during a Performance Review session
- b. Complete a bursary application form on the Learner Management system (LMS) and submit to manager for motivation and sign-off.
- c. Manager approves and submits to L&D for final decision.
- d. Send an application to an accredited higher institution of your choice
- e. This application becomes your bursary agreement, between yourself as the applicant and RMA.

9) On Completion of the qualification or Year of study

- a. The employee must submit proof of results annually that is 14 days after receiving them or 6 weeks after last examination
- b. Should the employee fail to submit the results the bursary fund will automatically be converted to a loan and the employee will therefore be liable to pay back RMA the total cost of funding received. The full amount is repayable over 6 months or will be deducted from the employee's bonus payout if he/she qualifies for one.

- c. RMA may request the employee to submit a progress report

10) Study Leave

Refer to the RMA study leave policy

11) Responsibility

It is the responsibility of line management to apply and implement the provisions of this policy. The application of the policy shall be monitored by the General Manager: Human Capital and shall be reviewed and applied by Exco.

12) Policy review period/duration period of the policy

This policy shall be reviewed every three years. However, changes may be affected from time to time, as appropriate.