


**MEMORANDUM OF UNDERSTANDING
(MOU)**

between

SOUTH AFRICA SOCIAL SECURITY AGENCY

and

THE TRUSTEES OF FINMARK TRUST

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1. THE PARTIES TO THE MOU

- 1.1. **South Africa Social Security Agency (SASSA)** - The South African Social Security Agency (SASSA) is a government entity established in terms of the South African Social Security Agency Act (Act No. 9 of 2004) with the purpose of managing social security in South Africa.
- 1.2. **The Trustees of FinMark Trust (FMT)** - FinMark Trust (FMT) is an independent trust whose purpose is to make financial markets work for the poor by promoting financial inclusion and regional financial integration.
- 1.3. SASSA and FMT will hereinafter be referred to as **“The Parties”**.

2. INTRODUCTION

- 2.1. On the 21st April 2020 as part of “Phase 2” of the economic and social relief package the president of South Africa - President Ramaphosa – announced relief measures which South Africans could benefit from to reduce the negative impact caused by the Covid-19 pandemic on their livelihoods. These measures included amongst others (i) the Social Relief of Distress (SRD) Grant for individuals who are unemployed and do not receive any other form of grant or Unemployment Insurance Fund (UIF) payment; (ii) tax relief for businesses; (iii) loans and debt-restructuring for SMMEs, and (iv) an increase in the value of the existing social grants.
- 2.2. SASSA as the agency responsible for the management and administration of social grants was tasked with the implementation of the SRD grant. To ensure effective and efficient implementation of this new grant, SASSA had to redefine its business processes and adopt new processes which would enable the organisation to deliver on this expanded mandate. The adoption of these new processes brought to the fore skills gaps/shortages within the organisation but also surfaced opportunities for SASSA to redesign their grant distribution process which would enable the organisation to serve their customers better.
- 2.3. To address the skills shortages/gaps and ensure that SASSA delivers on its mandate whilst improving its grant distribution processes, a collaborative project, the Covid-19 Payments: South Africa Rapid Response Incubator Project, was developed.
- 2.4. The project is funded by the Bill and Melinda Gates who then appointed FMT as the implementation partner for the project.

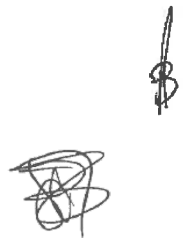


3. PURPOSE AND SCOPE

- 3.1. This MOU details the framework for collaboration between The Parties in pursuance of the common objective of bridging the skills gaps identified within SASSA by increasing capacity and ensuring that skills are transferred to SASSA staff in the following areas (i) project management, (ii) digital banking, client on-onboarding and payment platforms, (iii) cyber security, data architecture and data analysis, and (iv) strategic customer communication with the objective to assist SASSA in fulfilling its mandate and improving access to and usage of grants, particularly for vulnerable groups and women in South Africa.
- 3.2. The Parties undertake to co-operate and maintain a continuous working relationship for the achievement of the common objectives and to generate outputs in service of those goals, within the limits of their mandates and resources.

4. RESPONSIBILITIES OF PARTIES

- 4.1. SASSA as the investment beneficiary will:
 - 4.1.1. Ensure that the project receives the necessary support from all stakeholders linked to the SASSA;
 - 4.1.2. Ensure that individual staff member/a team are allocated to the (i) project management, (ii) digital banking, client on-onboarding and payment platforms, (iii) cyber security, data architecture and data analysis, and (iv) strategic customer communication areas to ensure that skills are transferred to the organisations staff members as envisaged by the project;
 - 4.1.3. Provide FMT access to all information/data which will be required in implementing this project;
 - 4.1.4. Ensure that a representative is available for all meetings/engagements pertaining to this project;
- 4.2. FMT as the project implementor will:
 - 4.2.1. Manage the grant received from the Bill and Melinda Gates foundation;
 - 4.2.2. Provide all project management services for this project;

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- 4.2.3. Drive the recruitment process and in agreement with the SASSA project team recruit and appoint all experts required for the realization of the project objectives;
- 4.2.4. Contract and manage all experts required for the realization of the project objectives;

5. INTELLECTUAL PROPERTY

- 5.1. Neither Party will acquire any intellectual property rights of the other Party during the provision of the Services nor ownership of any information processed in terms of this MOU.
- 5.2. Any intellectual property developed as part of the activities undertaken pursuant to this MOU, is the exclusive property of the SASSA, unless otherwise agreed to in writing.

6. CONFIDENTIALITY

- 6.1. Each of the Parties agrees that the terms of this MOU are confidential, and the proprietary information of the Parties communicated to them in connection with this MOU is received in strict confidence and shall be used only for the purposes of this MOU.
- 6.2. The foregoing provisions do not apply to information which is:
 - 6.2.1. Publicly known or becomes publicly known through no unauthorised act of the recipient party;
 - 6.2.2. Rightfully received by the recipient party from a third party;
 - 6.2.3. Independently developed by the recipient Party without use of the other Party information;

7. TERM

- 7.1. Notwithstanding the signature date, this MOU will be retrospectively effective from 12 November 2020, and shall terminate on 31 May 2022.

8. DISPUTE RESOLUTION





- 8.1. The Parties agree to attempt to resolve any disputes that arise in terms of this MOU through negotiation between senior representatives of either Party.
- 8.2. If the dispute remains unresolved for a period of ten (10) days through negotiations, either Party may give notice to the other Party of its intention to commence with mediation. No mediation may be commenced without giving the other Party such notice. Any one of the Parties may appoint an independent mediator acceptable to all Parties to assist with the resolution of the dispute.
- 8.3. Notwithstanding any referral of any dispute to mediation and/or court proceedings herein the Parties shall continue to perform their respective obligations under this Agreement unless they otherwise agree in writing.

9. MISCELLANEOUS

- 9.1. Neither Party is liable to the other Party for any consequential or indirect damages.
- 9.2. Any notices in terms of this Agreement may be sent in writing and delivered in person or via electronic mail to the following addresses:

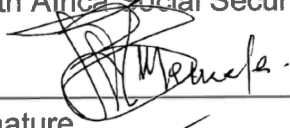
	SASSA	FMT
Address:	No.501, Prodinsa Building, Steve Biko Rd, Arcadia, Pretoria, 0002	Sanofi House Second Floor, 44 on Grand Central Office Park, 2 Bond Street, Grand Central Extension 1, Midrand
Email:	TotsieMK@sassa.gov.za	BrendanP@finmark.org.za
Contact Person / Designation:	Totsie Memela, CEO SASSA	Brendan Pearce, CEO FMT

- 9.3. The Parties have their duly authorised representatives signed this Agreement on the day and year set below:

Date: 31/03/2021

For and on behalf of:
South Africa Social Security Agency



Signature

Print Name Ms BJ Memela-Khambula

Title SASSA: CEO

Date: 2021-03-30

For and on behalf of:
The Trustees of FinMark Trust



Signature

Print Name: Brendan Pearce

Title CEO

