

STRATEGY

1

ORGANIC
GROWTH



Develop specialised capabilities and industry solutions to achieve deep vertical integration within existing market segments, and further develop and apply these competencies to create new positions within adjacent and new market segments, thereby driving organic growth.

2

CREDIT RISK
AND CAPITAL
MANAGEMENT



Judiciously invest equity capital, conservatively leveraged with local and international debt, into accurately assessed asset classes to achieve superior risk-adjusted returns.

3

DATA AND
TECHNOLOGY



Generate in-depth insights from the continuous collection of diverse, accurate and valuable data sets to enable precise decisioning and proactive risk management, and leverage data, analytics and technology within a dynamic servicing platform to drive profitable growth.

4

ACQUISITIVE
GROWTH



Target quality assets operating within Transaction Capital's focused market segments that will enhance its capabilities, and whose business models and value can be enhanced through active management.

5

PEOPLE



Develop, engage and reward employees and executives to engender a high-performance culture.

1 STRATEGIC OBJECTIVE ORGANIC GROWTH

DEVELOP SPECIALISED CAPABILITIES AND INDUSTRY SOLUTIONS TO ACHIEVE DEEP VERTICAL INTEGRATION WITHIN EXISTING MARKET SEGMENTS, AND FURTHER DEVELOP AND APPLY THESE COMPETENCIES TO CREATE NEW POSITIONS WITHIN ADJACENT AND NEW MARKET SEGMENTS, THEREBY DRIVING ORGANIC GROWTH.

To continue driving organic growth, Transaction Capital's divisions are empowered to:

- Continue growing their client base.
- Enhance their value proposition by introducing existing clients to new products and services.
- Move into adjacent markets and new segments within existing markets where they can apply their specialised capabilities.

Transaction Capital's divisions are focused on narrow market segments, enabling them to identify, develop and implement highly customised solutions specific to those markets. This level of specialisation enables them to operate in under-served and higher-risk market segments.

The scale and leading market positions of Transaction Capital's divisions enable them to strengthen their competitive positions through deepening penetration of products and services within existing (vertical) and complementary (adjacent) market segments.

SA TAXI

2017 PROGRESS

The limited supply of new minibus taxis into the local market has exacerbated the under-capitalisation and ageing of the national fleet, which has resulted in long-term demand for vehicles exceeding supply. This supported SA Taxi's improving credit performance, as it is able to resell refurbished vehicles and be selective on credit risk.

- SA Taxi's loans and advances portfolio, which comprises 28 724 vehicles, grew 16% to R8.3 billion. Growth of 9% in the number of loans and a 20% increase in the Rand value of loans originated supported this result. SA Taxi now finances more than 40% of new Toyota minibus taxi sales compared to 36% in 2015.
- Net interest income grew 19% to R885 million in line with book growth. SA Taxi's net interest margin increased to 11.4% due to slightly lower gearing and an improved non-performing loan (NPL) ratio, despite an increase in the cost of borrowing.
- The vehicle retail operations are being expanded by also offering funding from banks to capture additional vehicle sales, attracting high-quality clients and offering stand-alone insurance and tracking services.
- The insurance business broadened its client base. At 30 September 2017, more than 85% of SA Taxi's financed clients were also insured by SA Taxi, with SA Taxi's annualised new premium written for its financed clients at R231 million for the year. In addition, SA Taxi now also insures taxi operators not financed by the division. During the year under review, SA Taxi's annualised new premium written for non-SA Taxi financed clients was R52 million.
- SA Taxi's short-term insurance business is a key driver of non-interest revenue, offering bespoke insurance products including comprehensive vehicle cover, passenger liability and instalment protection cover. The division is broadening its product offering, having initiated a credit life product during October 2017, with the launch of further new products planned. On average, SA Taxi's insured clients have 1.8 SA Taxi insurance products each.
- Loss ratios for both the financed and non-financed insurance portfolios are improving as a result of operational efficiencies. The business aims to improve its offering by processing a greater proportion of its insurance claims via SA Taxi's combined auto body and mechanical repair facility.

TCRS

- The current economic climate and TCRS' data, scale and capital position favour the acquisition of NPL portfolios in South Africa from risk averse clients who prefer an immediate recovery against their NPL portfolios. TCRS acquired 29 portfolios with a face value of R5.2 billion for R356 million during the year.
- TCRS' strategy to deepen its penetration in its traditional market segments (i.e. retailers, specialist lenders and banks) and grow revenue from adjacent sectors supported its organic earnings growth in South Africa. In 89% of its 231 outsourced collection mandates in South Africa, TCRS is ranked as either the top or second-best recoveries agent. Furthermore, the adjacent insurance, telecommunication and public sectors now contribute 27% of TCRS' local contingency and fee-for-service revenue, compared to 20% in the prior year.
- Recoveries Corporation's capabilities and systems in insurance are being leveraged to grow the South African insurance vertical.
- The acquisition of Recoveries Corporation has diversified TCRS' revenue from a geographic perspective. This business generated approximately R370 million in hard currency revenue over nine months, from a diversified client base in the insurance (24%), telecommunication and utility (16%), banking (16%) and public (25%) sectors in Australia.
- Transaction Capital Payment Solutions processed payments of R27 billion in value for the year via approximately three million disbursements and seven million debit orders and non-authenticated early debit orders (NAEDOs) for over 1 200 clients.
- Transaction Capital Business Solutions processed an average of 450 000 invoices to the value of more than R8.5 billion in the year.

LOOKING FORWARD

SA TAXI

- Maintain market leadership as a provider of finance, insurance, technology and allied services to SMEs in the fixed route minibus taxi industry.
- Loans originated through SA Taxi's dealership are more profitable than loans originated through external dealerships, with better product margins, insurance revenue and credit performance. Increasing the number of new and pre-owned minibus taxi vehicles sold through SA Taxi's dealership therefore presents good opportunity for organic growth.
- In insurance, management is investigating offering additional products.
- New revenue streams being explored with industry leadership, in addition to achieving further efficiencies within SA Taxi's verticals.

TCRS

- TCRS remains focused on increasing revenue from non-National Credit Act regulated clients, including the outsourced collection of outstanding claims in the public, insurance and telecommunication sectors.
- Looking to increase revenue from Tier 1 banks where its penetration has been disproportionately lower.
- TCRS continues to seek opportunities to apply its analytics, pricing expertise and capital to the selective purchase of NPL portfolios in a highly fragmented Australian debt collection market.
- Moving into buying non-performing asset-backed portfolios (e.g. vehicles and home loans).
- Offering Road Cover products to the mass consumer market in South Africa through TCRS (via its banking, retail, insurance, telecommunication and other corporate client base) and delivering Road Cover's product directly to consumers via data analytics, lead generation and direct marketing channels.
- Maintain Transaction Capital Recoveries' highly regarded status on all agency panels.
- With low growth environments in South Africa and Australia, maintain specialist focus to drive incremental growth in revenue and reduce costs.

2 STRATEGIC OBJECTIVE CREDIT RISK AND CAPITAL MANAGEMENT

JUDICIOUSLY INVEST EQUITY CAPITAL, CONSERVATIVELY LEVERAGED WITH LOCAL AND INTERNATIONAL DEBT, INTO ACCURATELY ASSESSED ASSET CLASSES TO ACHIEVE SUPERIOR RISK-ADJUSTED RETURNS.

Transaction Capital is sufficiently capitalised to fund organic growth, to take advantage of opportunities to deploy capital into its existing businesses, and to acquire complementary businesses that can be enhanced by or contribute to its specialist capabilities.

In addition, Transaction Capital is conservatively geared with debt capital accessed through diversified funding structures that are attractive to a broad range of local and international investors, who have an in-depth understanding of the underlying businesses and their asset classes.

SA TAXI TRANSACTION CAPITAL

2017 PROGRESS

- Issued 28.4 million shares, raising R419 million in equity through an accelerated bookbuild, which was oversubscribed.
- In line with Transaction Capital's strategy to diversify its funding structures and instruments, it established a R2 billion credit-rated and JSE-listed domestic note programme, namely TransCapital Investments Limited. Transaction Capital has been awarded an A- (Long Term, National Scale) and A1- (Short Term, National Scale) credit rating from Global Credit Ratings Co. It is expected that this programme will enable Transaction Capital to gain access to a new capital pool at an attractive cost to fund organic growth and acquisitive activity.

Despite the downgrade in South Africa's credit rating in April 2017 and political instability, SA Taxi enjoyed uninterrupted access to both local and international debt capital markets, with a strong funding pipeline available. Its annual debt requirements for the 2018 financial year have already been fully funded:

- Raised R6 billion in debt facilities from 33 separate funding transactions during the year.
- With funding from more than 40 distinct debt investors, the division continues to diversify its funding sources.
- In February 2017, SA Taxi secured further long-term debt facilities from US-based DFLs in foreign currency, which is fully Rand hedged once drawn.
- Further, SA Taxi issued R505 million of Moody's credit-rated and JSE-listed debt via its Transsec 3 securitisation programme, which was oversubscribed by more than three times and issued at a weighted average cost of 180 basis points above 3 month JIBAR, 81 basis points lower than SA Taxi's prior Transsec issuance.
- Strong collection performance, high credit quality of loans originated in the retail dealership and conservative credit granting criteria supported an improvement in the NPL ratio to 17.1% (2016: 17.4%).
- SA Taxi's credit loss ratio of 3.2% remained at the bottom end of its risk tolerance of 3% to 4%. SA Taxi recovers more than 73% of loan value on the sale of repossessed vehicles by enhanced vehicle values through refurbishment.

TCRS

TCRS continued to apply its strong balance sheet and extensive data to the selective acquisition of certain of the increased number of NPL portfolios available for purchase from clients who require an immediate recovery against their NPLs in a difficult consumer credit market.

- Acquired 29 portfolios with a face value of R5.2 billion for R356 million during the year. TCRS now owns 195 principal portfolios with a face value of R12.2 billion, valued at R891 million at year end.
- Estimated remaining collections are at R1.7 billion, up from R1.3 billion at 30 September 2016. Recent successful book acquisitions are expected to support positive future performance.
- Given its strong cash conversion rate, portfolio acquisitions are funded with internally generated cash flows that are conservatively leveraged with debt.

LOOKING FORWARD

TRANSACTION CAPITAL

- The group's balance sheet remains well capitalised, liquid and ungeared with excess capital of around R650 million, providing the capacity for further acquisitions with the flexibility for immediate cash settlement.

SA TAXI

- A combination of high credit quality of loans originated in the retail dealership, strong collection performance and conservative credit granting criteria are expected to support low teen book growth, a stable net interest margin and slightly improving credit metrics over the medium term.
- SA Taxi's annual debt requirements for the 2018 financial year have already been fully funded to protect against any volatility in the local debt capital markets, including potential further downgrades of South Africa's credit rating.
- Continue to source debt via ring-fenced, limited recourse asset-backed funding structures that facilitate investor diversification and avoid cross-collateralisation or risks across businesses, while retaining residual exposure through equity or subordinated financing and servicing obligations.
- Continue to access debt capital via the attractiveness of its higher-yielding operational assets; its ability to assess, mitigate and manage risk; and its direct and long-standing relationships with capital providers.
- Further diversify access to capital by geography and funder.

TCRS

- Increase the number and size of NPL portfolios it acquires.
- Focus on bespoke capital transactions with targeted clients to apply its capital to acquire NPL portfolios and deliver superior risk-adjusted returns.
- Continue to seek opportunities to apply its analytics, pricing expertise and capital to the selective purchase of NPL portfolios in a highly fragmented Australian debt collection market.

3 STRATEGIC OBJECTIVE DATA AND TECHNOLOGY

GENERATE IN-DEPTH INSIGHTS FROM THE CONTINUOUS COLLECTION OF DIVERSE, ACCURATE AND VALUABLE DATA SETS TO ENABLE PRECISE DECISIONING AND PROACTIVE RISK MANAGEMENT, AND LEVERAGE DATA, ANALYTICS AND TECHNOLOGY WITHIN A DYNAMIC SERVICING PLATFORM TO DRIVE PROFITABLE GROWTH.

Both SA Taxi and TCRS generate in-depth insights from the continuous collection of diverse, accurate and valuable data sets to enable precise decisioning and proactive risk management.

SA TAXI

2017 PROGRESS

- Continued to generate valuable client and market insights from overlaying granular telematics, credit, vehicle and other data to enable precise and informed loan origination and collection decisioning.
- This application of unique technology and data analysis is key to mitigating SA Taxi's risk. Data is accumulated daily from each minibus taxi and applied to credit decisions (to assess the prospective profitability of a proposed route), to collections (to determine profitability based on kilometres travelled in a specific month), and to repossessions and insurance, resulting in an improved NPL ratio.

TCRS

- Expanded its master data universe (MDU) to maintain proprietary data on the majority of South Africa's 9.7 million distressed consumers, supporting significant operational leverage.
- Focused on bedding down the predictive dialer and preview dialer systems along with workforce management and 'right time to call' to optimise these investments.
- Building momentum in data volumes and analytics capabilities overlaid with valuable business intelligence, is enabling the development of different metrics, supporting quicker decisions and its ability to assess and buy better quality books, as well as compete effectively on price.

LOOKING FORWARD

SA TAXI

- Continue to invest in information technology, data management and analytics (specifically telematics and tracking data) to solidify its leading ability to assess and manage credit, insurance and operational risk, as evidenced by continually improving credit performance.
- Continue deepening its capabilities in behavioural and data science to enhance predictive analytics.
- Increase provision of telematics data to taxi owners, giving them a deeper understanding of their business operations and further empowering them as business owners.
- Extend provision of select telematics data to minibus taxi commuters.

TCRS

- Follow up extensive technology investments and implementations 'around the call' (through the dialer and workforce management initiatives) with 'in the call' technology, supporting more effective calls through capabilities including layered voice analytics.
- Implement technology solutions to drive next generation collection processes, frictionless payment, digital customer engagement, enhanced contactability and data-driven analytics.
- Leverage Transaction Capital Recoveries' leading data and technology capabilities developed in South Africa to improve business intelligence and analysis in Recoveries Corporation in Australia to drive higher revenue and decrease costs.
- Continue leveraging The Beancounter as a fintech incubator in driving automation solutions for Transaction Capital Business Solutions.
- Continue assessing new and disruptive technologies to ensure TCRS remains abreast of risks and opportunities.

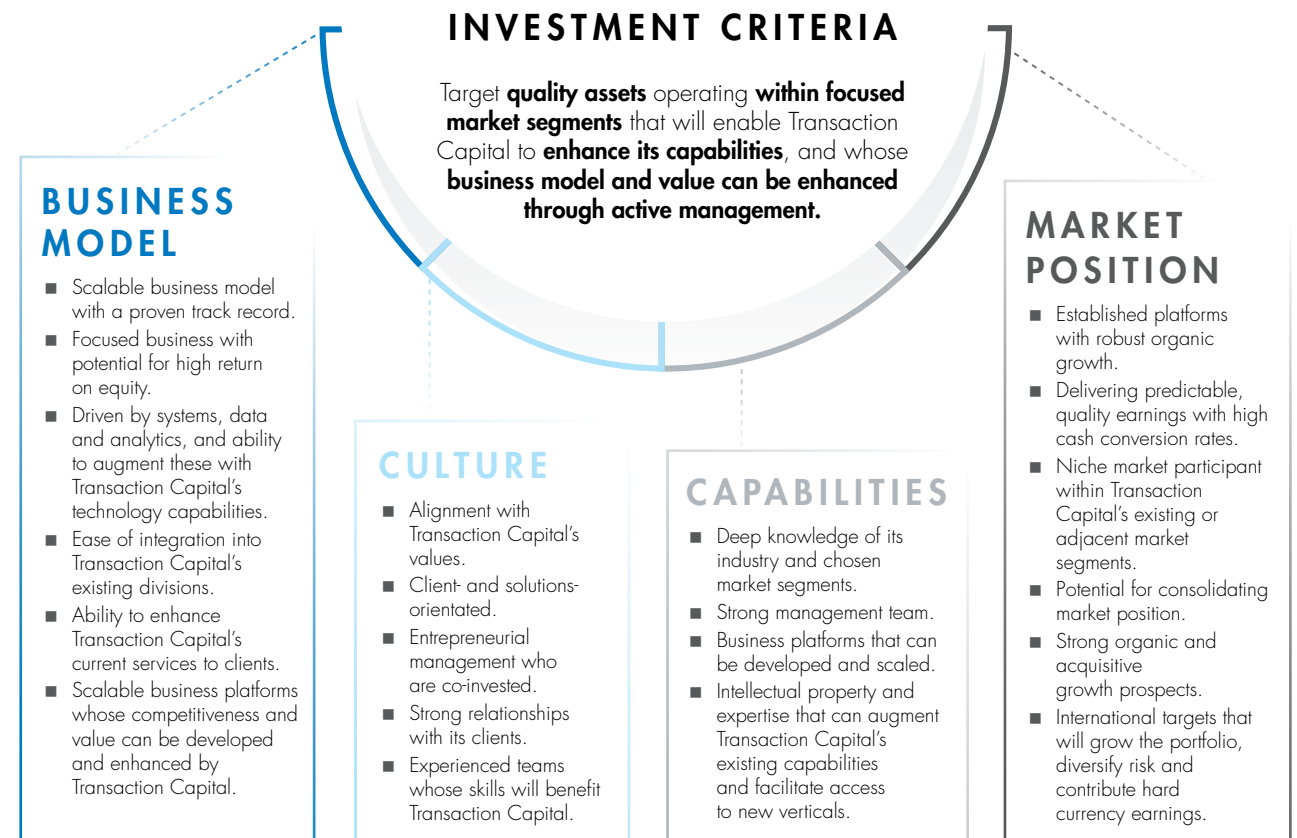
4 STRATEGIC OBJECTIVE ACQUISITIVE GROWTH

TARGET QUALITY ASSETS OPERATING WITHIN TRANSACTION CAPITAL'S FOCUSED MARKET SEGMENTS THAT WILL ENHANCE ITS CAPABILITIES, AND WHOSE BUSINESS MODELS AND VALUE CAN BE ENHANCED THROUGH ACTIVE MANAGEMENT.

Transaction Capital has a proven track record of creating value through identifying, pricing, acquiring and integrating new businesses, and then developing them to achieve scale and leading positions in their market segments.

Transaction Capital applies stringent criteria when evaluating potential acquisitions to ensure that it will enhance its specialist capabilities with a view to expanding internationally.

Furthermore, it favours a narrow focus on assets whose competitiveness and value can be enhanced by active management within its existing divisions. Although earnings are an important consideration when evaluating potential acquisitions, Transaction Capital is more interested in the ability of a business to be developed and grow organically, as set out in its investment criteria.



2017 PROGRESS

In line with its strategy to buy and develop complementary businesses, TCRS acquired:

- 100% of Recoveries Corporation in Australia, effective 1 January 2017.
- 75% of Road Cover, effective 1 December 2016.
- 51% of The Beancounter, effective 1 December 2016.

These acquisitions will diversify TCRS' earnings over time, by geography and by sector.

The operational integration of these three businesses was executed successfully, with each business performing to expectation. As earnings accretive acquisitions, these businesses accelerated earnings growth and demonstrated the probity of Transaction Capital's investment criteria and due diligence processes.

The acquisition of **Recoveries Corporation** has:

- Generated approximately R370 million in hard currency revenue over nine months, from a diversified client base in the insurance (24%), telecommunication and utility (16%), banking (16%) and public (25%) sectors in Australia.

- As the market leader in the Australian insurance recoveries sector, facilitated the growth of TCRS' insurance recoveries offering in South Africa.

At Recoveries Corporation, the succession plan has been implemented successfully, with the chief operating officer (who has been in the business for 17 years) being appointed as Recoveries Corporation chief executive officer (CEO). Transaction Capital has also appointed a CEO and chief financial officer (CFO) of TCRS Australia. Their main mandate is to:

- Support Recoveries Corporation in diversifying into adjacent markets (specifically to seek selective opportunities to purchase NPL portfolios in a highly fragmented Australian debt collection market).
- Support and assist the Recoveries Corporation CEO to succeed in that role.
- Find, assess and develop other acquisition opportunities in Australia.

Through its acquisition of **Road Cover**, TCRS has:

- Entered the adjacent value-added services market segment in South Africa.

The acquisition of **The Beancounter** is:

- Enabling TCRS to augment its offering to its SME client base.
- Supporting the development of leading fintech business support solutions.

LOOKING FORWARD

TRANSACTION CAPITAL

- Continue to apply active management, sharing of skills, enhancing technology and monetising its proprietary data to enhance the business models and value of the new businesses.
- Continue to pursue opportunities for acquisitive growth, supported by the group's well capitalised, liquid and ungeared balance sheet. The proven investment criteria will be applied meticulously to assess all opportunities.

5 STRATEGIC OBJECTIVE PEOPLE

DEVELOP, ENGAGE AND REWARD EMPLOYEES AND EXECUTIVES TO ENGENDER A HIGH-PERFORMANCE CULTURE.

All the factors that underpin enhanced performance require the highest calibre of leadership and specialist technical expertise. Transaction Capital motivates, develops and engages with its employees and executives to drive innovation, cultivate leadership and maintain a high-performance culture.

Transaction Capital prioritises the appointment, development and devolvement of authority and responsibility to competent management over time.

Transaction Capital has established cohesive leadership teams within its divisions that have assumed ownership and continue to deliver on clearly defined strategies.

Remuneration structures and development programmes for senior management facilitate attraction, retention, recognition and development. Transaction Capital seeks to preserve sufficient flexibility of management to support management's entrepreneurial spirit, while maintaining management accountability and robust risk processes.

The group executive office has an experienced and specialised leadership team with proven entrepreneurial, merger and acquisition, technical, financial and risk management skills. The necessary expertise, capabilities and skills of key operational functions are devolved to its divisions, and divisional executives are thus accountable for the performance of their respective businesses. The divisions are supported by the capabilities of the group executive office, as and when required. Strong institutionalised governance, regulatory and risk management practices are maintained at both the group executive office and divisional level.

With 4 095 employees, Transaction Capital acknowledges its role in creating meaningful employment opportunities and empowering its talent.

PEOPLE PHILOSOPHY

Entrepreneurial, high-performance culture

A sense of ownership and motivation to innovate, within specific business models and risk parameters.

Transaction Capital establishes cohesive leadership teams within its divisions that have the responsibility and requisite level of operational authority to deliver on their strategies.

Executive capability

Executives are appropriately qualified and have deep experience within their areas of specialisation. This intellectual capital is typically applied over a much smaller asset base at Transaction Capital than in other larger organisations, with the concomitant expectation of higher performance.

In TCRS, senior managers employed to deepen the division's penetration into adjacent market segments apply their professional experience and skills to a narrower market segment compared to their previous roles. For example, specific senior managers focus only on collections in the public or telecommunications sectors, or originations in the insurance sector.

Specialisation

Executives, management and employees are expected to become specialists in their role, by applying broader experience to a narrow focus.

In SA Taxi's auto body repair centre, becoming a specialist mechanic for one vehicle type.

Reward

Fair remuneration commensurate with the level of skill, experience, seniority and industry practice, and performance incentives where appropriate.

The Transaction Capital Limited Conditional Share Plan, approved by shareholders on 20 October 2016, is a mechanism to attract and retain key employees while providing them with the opportunity to share in the success of the division, and to align their interest with that of shareholders.

Meaningful employment

Engender an understanding of the broader social context applicable to each employee's role, in line with the societal relevance of Transaction Capital's divisions.

SA TAXI

2017 PROGRESS

| |
|--|
| 70 promotions of which 65 are black* |
| 93% of high-potential employees retained |
| 40% of employees are women |
| 83% of employees are black* |
| 49 training programmes conducted, of which 21 are accredited |
| 12 training hours per employee |
| 88% of employees who received training are black* |

HEADCOUNT AT YEAR END

| Gender | African | Coloured | Indian | White | Total |
|--------------|------------|-----------|-----------|------------|------------|
| Male | 450 | 11 | 15 | 106 | 582 |
| Female | 300 | 14 | 13 | 56 | 383 |
| Total | 750 | 25 | 28 | 162 | 965 |
| | 78% | 2% | 3% | 17% | 100% |

KEY INITIATIVES

LEADERSHIP PROGRAMMES

- GIBS THINK TANK**
The programme hosts prominent South African leaders who discuss ethical and governance topics facing society to promote ethics, trust and conscious business decisions. This forum increases the exposure for executives and senior management to ethical issues facing businesses in South Africa more broadly.
- THE MENTORSHIP PROGRAMME**
12 specialists, senior and middle managers mentored 12 junior managers and employees. Of the participants, 42% were women and 58% were black.
- THE DRIVE PROGRAMME**
19 employees from across SA Taxi are participating in an NQF aligned certificate in Management Development from Milpark Business School. The delegates are clustered into cross-functional groups to research a pertinent business topic and present their recommendations to the executive committee. Of the participants, 95% are black and 47% are women.

* Black includes African, Indian and Coloured South Africans.

OTHER PROGRAMMES

- GO BIG**
The Go Big Rewards Programme recognises exceptional employee contributions to SA Taxi's success, including social and community contribution and acting in accordance with SA Taxi's values.
- LEARNERSHIPS**
SA Taxi hosts a Retail Insurance Qualification NQF Level 4 learnership for two groups, consisting of eight SA Taxi employees and 27 Harambee unemployed learners, of whom 91% are black.
- ADULT BASIC EDUCATION AND TRAINING PROGRAMME**
Five employees are participating in this programme, all of whom are black.

TCRS

2017 PROGRESS

| |
|---|
| 225 promotions of which 64% are women |
| 89% of high-potential employees retained |
| 74% of employees are women |
| 92% of employees are black* |
| 160 training programmes conducted, attended by 19 600 delegates |
| 78 training hours per employee |
| 98% of employees who received training are black* |

HEADCOUNT AT YEAR END

| Gender | African | Coloured | Indian | White | Total |
|--------------|--------------|------------|------------|------------|--------------|
| Male | 373 | 59 | 103 | 104 | 639 |
| Female | 1 153 | 237 | 304 | 91 | 1 785 |
| Total | 1 526 | 296 | 407 | 195 | 2 424 |
| | 63% | 12% | 17% | 8% | 100% |

TCRS employs a further 678 employees through Recoveries Corporation in Australia, in addition to the statistics provided above.

KEY INITIATIVES

INVESTORS IN PEOPLE

- INVESTORS IN PEOPLE (IIP)**
Transaction Capital Recoveries (TCR) achieved accreditation at the 'developed' level based on the new IIP standards that aim to drive a culture of high performance. TCR is the first South African company in its industry to be accredited in the international IIP standard, which sets out best practices in people leadership and development.

LEADERSHIP PROGRAMMES

- LEVELS OF LEADERSHIP PROGRAMME**
Following the successful launch of two levels (Platinum and Gold) targeting senior managers in 2016, the programme was expanded in 2017 to include high-potential employees across all levels of the organisation, from call centre agents through to middle managers. Levels of leadership aims to identify, engage and develop talented individuals who have the potential and drive to develop and grow within the organisation and form part of the leadership pipeline. There are currently 232 employees participating in the programme.
- TIME TO THINK**
The principles of the Thinking Environment was introduced to 100 leaders in the business as a leadership tool to facilitate collaboration, accountability, inclusive leadership and independent thinking, and inspire courageous conversations and employee engagement.
- INTERNAL LEARNERSHIP**
Generic Management NQF Level 4 learnerships were offered to selected managers in the call centre. 17 managers completed this course and were awarded certification from the Services Sector Education and Training Authority (SETA).
- LEAD LEADERSHIP DEVELOPMENT PROGRAMME**
76 leaders across all branches participated in the LEAD programme, which included the Quickstart module and six other modules focused on management and leadership development.
- I AM ACCOUNTABLE PROGRAMME**
93 leaders who participated in the first phase of this accountability project have nominated other leaders in their teams to participate in the next phase.

LEARNERSHIPS

- CONTACT CENTRE SUPPORT NQF LEVEL 2**
Currently undertaken by 85 employees, due for completion in 2018.
- DEBT RECOVERY NQF LEVEL 4**
Attended by 36 employees.

FUNDING PROGRAMMES

- THE NISELA AND FUNDZA FUNDING PROGRAMMES**
R1.7 million was spent on the development of 130 employees and 110 dependants.
- DISABILITY TRAINING**
More than R885 000 was spent on up-skilling disabled staff through accredited training providers.

DEVELOPMENT PROGRAMMES

- ACCREDITED DEBT RECOVERY PROGRAMME**
940 call centre employees received Debt Recovery Certification, an accredited skills programme through the Finance and Accounting Services SETA.
- GRADUATE DEVELOPMENT PROGRAMME**
Increased the number of graduates on the programme from four in the prior year to 16. Eight graduates are working on a pilot programme in TCR's call centres and two have been successful in securing permanent employment in the business knowledge environment.
- PROJECT IGNITE**
An internal development programme that enables individuals with senior qualifications, but who are currently performing more junior roles in the call centre environment, to further their careers within the business. A total of 26 employees are currently receiving mentorship from leaders.

ADDITIONAL PROGRAMMES

- TPNG**
195 employees attended the Five Finger financial training that equips employees with basic financial principles for surviving financially.
- WINNING WAYS WITH WINNIE**
Winnie Kunene facilitated sessions for 17 employees across all branches, focusing on financial planning and career exploration.
- WORKFORCE MANAGEMENT (WFM)**
WFM was rolled out in all branches with over 1 700 employees trained in the year.
- C3 CHALLENGE**
An annual competition that gives high-performing call centre agents with 100% attendance a chance to win a car. This initiative boosts morale, promotes healthy competition and heightens employee motivation and engagement.