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**In** **Touch June 2018**

We are half way through the year and issues have raced on. With Sunday Times 17th June reporting: ‘Gwede’s bold bid to ease mine doubts.’ The Editors lead article states ’Plunged into darkness, SA counts the rising cost of wasted Zuma years.’ Business Leadership SA, Bonang Mohale representing the largest companies in SA states: ‘Govt is bloated and unaffordable.’ Trevor Manuel heading up a team of top professionals, states: ‘it will take years to recover’, as, ‘we’re paying the price for the cost of capture and of inefficiencies’. Then, Ben Derby writes, ‘Eskom in the twilight zone where foreign bondholders call the shots.’ We appear to be headed in the right direction, and we all need to hear some ‘good news’ right now.

It is therefor more prudent to be conservative over the next 12 months until the

elections of 2019 are past. Lower expectations towards more safe Funds with returns of inflation plus 2 % is a goal worth aiming for. Be carefull of guarantees offered. Remember, nothing (except air) is free and there is a cost for any guarantee. Guarantees do work, but with the right client, funds, and time available. It pays to have someone who is not bound to a company and can be independent in their assessment.

The rain has come – a welcome relief and we anticipate a 100% dam level by the end of the season.

The FSB (Financial Services Board has now become FSCA (Financial Sector Conduct Authority). This has incorporated the Kings Code of good Governance

together with TCF (Treat the Customer Fairly) and other pieces of legislation. All designed to make products more client friendly, compare costs and products more understandable.

For those who have Medical Gap Cover, the Grant Thornton article did not approach Sirago for figures and their figures are not accurate. Sirago is dealing

with Grant Thornton in this matter.

**THE G,B,W, TEAM**