

MMI looks forward to the State of the Nation Address 2015

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The President of South Africa, His Excellency Jacob Zuma, is due to give the State of the Nation Address on Thursday, 12 February 2015 - below are some of the key issues MMI Holdings is looking forward to hearing more about.

More specific details about the implementation of the National Development Plan (NDP)

MMI remains supportive of the NDP as the over-arching framework for South Africa's growth and development over the next two decades. Successful implementation requires mass mobilisation of communities in partnership with business and the state. We are hoping that President Zuma will reveal more precise details and timelines for the rollout of the National Development Plan. The government's plans to create millions of new job opportunities over the next few years will also come under the spotlight as unemployment continues to present a serious socio-economic challenge.

Feedback on progress being made by the Davis Tax Committee

Former Finance Minister Pravin Gordhan announced the members and the terms of reference of The Davis Tax Committee in July 2013. This committee has been tasked with assessing our country's tax policy framework and its role in supporting the objectives of inclusive growth, employment, development and fiscal sustainability.

We would hope for some further details on the progress that this committee is making as there is an urgent need for more clarity in this important area so that long-term, growth-oriented business decisions can confidently be made that will help to stimulate all sectors of the economy.

Further steps to stimulate sustainable economic growth and job creation at a time when both are vitally needed in South Africa

It was an encouraging development when a Minister of Small Business was introduced last year - we would like to see more measures to stimulate business growth and the important role it plays in the economy and South Africans' financial wellness.

An increased focus on improving savings levels in South Africa

As a company that is committed to encouraging higher savings levels for all South Africans, we at MMI are excited about the introduction of the Tax Free Savings Account with effect from March 1. This is definitely a very good incentive to get South Africans

saving more. We hope there are more measures planned to stimulate a savings culture in our country.

An update on Eskom’s power supply situation, the start-up of the Medupi and Kusile power stations, and efforts to boost the adoption of other forms of power generation

Load-shedding is top of mind for most South Africans at the moment. We would hope to obtain more clarity about how the government “war room” is planning to rectify the power supply challenges which are impacting on all sectors of society. Will government actively be exploring and promoting the adoption of other forms of power generation – in addition to the current approved list of Independent Power Producers – towards reaching a sustainable solution to the power supply challenges we are facing?

More detail on the integrated overhaul of the country’s social security system – including an update on the National Health Insurance Scheme and ongoing retirement reform

While the rollout of the National Health Insurance (NHI) Scheme is still in its beginning stages, we would hope to find out more about the progress of pilot projects that were started in 2013. We are interested in retirement reform and whether government, business and unions will reach consensus with respect to an approach to preserving funds for retirement.

Progress with infrastructure development, which is the cornerstone of economic growth - more focus on steps being

taken to improve service delivery throughout the country

Infrastructure development and service delivery are key elements of building the economy, improving lifestyles and helping South Africa to reach its potential. We expect to hear about infrastructure plans to improve our educational, health and employment outcomes.