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**SOUTH AFRICAN QUALIFICATIONS AUTHORITY (SAQA)**

In accordance with regulation **24(c)** of the Standard Generating Bodies Regulations of **28 March 1998**, the Standards Generating Body (SGB) for

Financial Services

publishes the following qualifications for public comment.

This notice contains the titles, fields, subfields, **NQF** levels, credits, and purpose of the unit standards. The unit standards can be accessed via the SAQA web site at [www.saqa.org.za](http://www.saqa.org.za). Copies may also be obtained from the Directorate of Standards Setting and Development at the SAQA offices, Hatfield Forum West, **1067** Arcadia Street, Hatfield, Pretoria.

Comment on the unit standards should reach SAQA at the address below *and no* later than **11 July 2005**. All correspondence should be marked Standards Setting – **SGB** Financial Services and addressed to

The Director: Standards Setting and Development  
SAQA  
*Attention:* Mr. Eddie Brown  
Postnet Suite **248**  
Private Bag **X06**  
Waterkloof  
**0145**  
or faxed to **012 –431-5144**  
e-mail: [ebrown@saqa.co.za](mailto:ebrown@saqa.co.za)

  
**DUGMORE MPHUTHING**  
ACTING DIRECTOR: STANDARDS SETTING AND DEVELOPMENT



<b>SAQA US ID</b>	<b>UNIT STANDARD TITLE</b>		
119720	Describe the characteristics of Burial Societies in South Africa		
<b>SGB NAME</b>		<b>NSB 03</b>	<b>PROVIDER NAME</b>
SGB Financial Services		Business, Commerce and Management Studies	
<b>UNIT STANDARD TYPE</b>	<b>FIELD DESCRIPTION</b>		<b>SUBFIELD DESCRIPTION</b>
Regular	Business, Commerce and Management Studies		Finance, Economics and Accounting
<b>ABET BAND</b>	<b>CREDITS</b>	<b>NQF LEVEL</b>	<b>UNIT STANDARD TYPE</b>
Undefined	2	Level 2	Regular

**SPECIFIC OUTCOME 1**

Identify the main characteristics of Burial Societies operating in South Africa.

**SPECIFIC OUTCOME 2**

Explain the management of risk in a Burial Society.

**SPECIFIC OUTCOME 3**

Identify the basic administrative functions in a Burial Society.

**SPECIFIC OUTCOME 4**

Investigate the benefits and functions of a selected Burial Society.



## SOUTH AFRICAN QUALIFICATIONS AUTHORITY

**UNIT STANDARD:**

Describe the characteristics of Friendly Societies in South Africa

SAQA US ID	UNIT STANDARD TITLE		
119719	Describe the characteristics of Friendly Societies in South Africa		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Financial Services	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	2	Level 2	Regular

**SPECIFIC OUTCOME 1**

Identify the main characteristics of Friendly Societies operating in South Africa.

**SPECIFIC OUTCOME 2**

Explain the management of risk in a Friendly Society.

**SPECIFIC OUTCOME 3**

Identify the basic administrative functions in a Friendly Society.

**SPECIFIC OUTCOME 4**

Investigate the benefits and functions of a selected Friendly Society.



## SOUTH AFRICAN QUALIFICATIONS AUTHORITY

**UNIT STANDARD:**

Describe the workings of Burial Societies

SAQA US ID	UNIT STANDARD TITLE		
119718	Describe the workings of Burial Societies		
SGB NAME	NSB 03	PROVIDER NAME	
SGB Financial Services	Business, Commerce and Management Studies		
UNIT STANDARD TYPE	FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	2	Level 2	Regular

**SPECIFIC OUTCOME 1**

Explain how Burial Societies are established.

**SPECIFIC OUTCOME 2**

Explain how membership is managed and the role of members in a Burial Society.

**SPECIFIC OUTCOME 3**

Explain how Burial Societies manage their finances.

**SPECIFIC OUTCOME 4**

Explain the governance of Burial Societies.



## SOUTH AFRICAN QUALIFICATIONS AUTHORITY

**UNIT STANDARD:**

<b>SAQA US ID</b>	<b>UNIT STANDARD TITLE</b>		
119717	Describe the workings of a Friendly Society in the context of the Friendly Societies Act, 25 of 1956		
<b>SGB NAME</b>		<b>NSB 03</b>	<b>PROVIDER NAME</b>
SGB Financial Services		Business, Commerce and Management Studies	
<b>UNIT STANDARD TYPE</b>		<b>FIELD DESCRIPTION</b>	<b>SUBFIELD DESCRIPTION</b>
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
<b>ABET BAND</b>	<b>CREDITS</b>	<b>NQF LEVEL</b>	<b>UNIT STANDARD TYPE</b>
Undefined	2	Level 2	Regular

**SPECIFIC OUTCOME 1**

Explain how the workings of a Friendly Society are regulated.

**SPECIFIC OUTCOME 2**

Outline the governance of a Friendly Society in the context of the Act.

**SPECIFIC OUTCOME 3**

Identify practices that are restricted or prohibited by the Act.

**SPECIFIC OUTCOME 4**

Compare the recruitment of members to the marketing of insurance products.