FISA®

THE FIDUCIARY INSTITUTE OF SOUTHERN AFRICA

The FISA Bursary Scheme Trust

Transforming lives, facilitating entry to the fiduciary industry

What are the aims and objectives of the Trust?

The FISA Bursary Scheme Trust is a non-profit, public-benefit organisation launched in September 2018 at the Fiduciary Institute of Southern Africa's (FISA) 8th annual conference with seed funding of R110,000 from FISA. The primary purpose of the Trust is to provide bursaries to individuals, predominantly from previously disadvantaged backgrounds, who wish to pursue tertiary qualifications relevant to the fiduciary industry.

Eligible applicants must either be employed or demonstrate a clear intention to enter the fiduciary industry and show potential to contribute positively to the industry and simultaneously promote the development of equal opportunities within the profession.

Currently, the FISA Bursary Scheme Trust supports courses such as the Advanced Diploma in Estate and Trust Administration offered by the School of Financial Planning Law at the University of the Free State (UFS), as well as appropriate fiduciary related LEAD courses offered by the Law Society of South Africa (LSSA) or any other institution as approved by the Trustees.

Awards are granted at the discretion of the Trustees, whose biographies follow overleaf. To date, several bursaries have been awarded with one recipient having successfully completed the SFPL diploma and obtaining the Fiduciary Practitioner of SA® (FPSA®) designation from FISA.

A call for support

To enhance access to the fiduciary profession through bursaries, the FISA Bursary Scheme Trust urgently requires significant capitalisation. The fiduciary industry is attracting the interest of graduates, but many of them need financial support to pursue their studies. Many young aspiring candidates see the fiduciary sector as a meaningful profession which offers not only financial security but the opportunity to make a meaningful impact by assisting individuals with their personal affairs.

The Board of Trustees calls on corporates, firms within the fiduciary sector and individual fiduciary practitioners to contribute to the Trust. Here's how you can help:

There are several ways you can contribute:

- **Ad hoc donations**: Make a one-time financial contribution in an amount of your choosing or as guided by the Trustees. As a registered Public Benefit Organisation, donations to the Trust qualify for tax deductions under Section 18A of the Income Tax Act, 1962.

- **Testamentary bequests**: Leave a legacy by making a bequest to the FISA Bursary Scheme Trust in your will. Fiduciary practitioners may also raise this option with their clients, highlighting the potential for a testamentary bequest.

- **Corporate Social Investment (CSI)**: Firms in the fiduciary sector may align their CSI policies with the objectives of the FISA Bursary Scheme Trust. Annual contributions can help build the Trust's capital base, which is a priority.

Some of the benefits

- **Focused learning**: Financial support enables students to focus on their studies without the distraction of financial concerns, leading to better academic performance, higher retention, and increased graduation rates. Supporting an educational bursary trust is a powerful way to contribute to societal progress.

- **Equal opportunities**: Bursaries help level the playing field by providing financial assistance to deserving students from underprivileged or previously disadvantaged backgrounds, ensuring that talented individuals have access to quality education regardless of their financial circumstances.

- **Philanthropic fulfilment**: Supporting education is a fulfilling form of philanthropy, offering donors the satisfaction of knowing that their contributions are making a tangible difference in the lives of students and the future of the fiduciary industry.

Moreover, donations to the FISA Bursary Scheme Trust are tax-deductible, giving donors a financial incentive to contribute to a worthy cause while benefiting from tax relief.

Together we can make a difference!

For queries or further information, please contact the FISA Secretary at ***bursarytrust@fisa.net.za***

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Biographies of the Board of Trustees of the FISA Bursary Scheme Trust

Advocate Sankie Morata CFP®

Advocate Sankie Morata, CEO of Sanlam Trust, a subsidiary of Capital Legacy Solutions, is a highly respected leader in the fiduciary industry. His extensive academic background includes a Bachelor of Laws (LL.B.) and Master of Laws (LL.M.) from the University of the Free State, a post-graduate diploma in financial planning from Stellenbosch University, a post-graduate diploma in compliance management from the University of Johannesburg, a certificate in managing business turnaround and corporate renewal from Wits University, and an Advanced Leadership in Design Thinking certification from the University of Cape Town. Advocate Morata's leadership, proficiency, and expertise have positioned him in pivotal roles within the fiduciary sector, driving innovation and excellence.

Aaron Roup National Councillor of FISA (FPSA®; FCIS)

Aaron has over 25 years of experience in the fiduciary industry, specializing in trusts. He is a member of the Chartered Governance Institute of Southern Africa (formerly the Chartered Institute of Secretaries and Administrators) and served as Secretary of FISA (Fiduciary Institute of Southern Africa) from 1998 until June 2024. Since 2012, he has also been a National Councillor, a role he continues to fulfil.

Alfred (Alfie) Bester

FPSA®; TEP (Society of Trust and Estate Practitioners); Certificate Deceased Estate Practice (UNISA/LSSA)

Alfie has over 45 years of experience in the fiduciary industry, having worked with Barclays Trust, Findlay and Tait (now Bowmans), the Maitland Group, and Citadel Fiduciary Ltd. In 2014, he joined Legacy Fiduciary Services as a Director and Specialist Fiduciary Practitioner, where he consults on litigious trusts and serves as an Independent Trustee for such trusts. Alfie is a former chairperson of the Western Cape Regional Board of FISA and served on the FISA National Council from 2003 to 2013.

Rumana Mahomed BSoc.Sc.; LLB; Cert in Islamic Law (UKZN); FPSA®

Rumana runs a niche practice as an Attorney and Fiduciary Practitioner in Durban, KwaZulu-Natal specialising in Estates, Wills, Trusts and Estate Planning leveraging her extensive expertise from her tenure at the Master's Office, Durban. She also provides expert consultation on Islamic Personal Law: Marriage, Divorce and Inheritance, and is a strong advocate for gender-egalitarian approaches to Muslim family laws. Rumana currently serves as the KZN Regional Chairperson of FISA, is a founding member of the Muslim Personal Law Network (MPL Network) and holds memberships with the Black Lawyers Association (BLA) and the South African Women Lawyers Association (SAWLA).

Muhammed Jagot

Muhammed is currently a Fiduciary Specialist at FNB Private Wealth, following senior fiduciary roles at Bridge Fund Managers, Grindrod, and Sanlam Private Wealth. He served as Chairperson of FISA (KZN) from 2015 to 2017 and continues to serve as the SARS Liaison for FISA (KZN).