

PRESS RELEASE: AKANI UNVEILS NEW CORPORATE BRAND AS IT POSITIONS FOR GROWTH OPPORTUNITIES

In Johannesburg, 12 May 2021 – Akani Retirement Fund Administrators (Akani), the country’s largest black owned and managed retirement fund administrator , with R26-billion assets under management, has unveiled a new corporate brand to position itself for growth and in response to dynamic changes in South African retirement fund industry.

Zamani Letjane, the Managing Director of Akani said. “Our dynamic new brand is anchored on three pillars: **wealth, people** and **protection** which are encapsulated in our repositioning strategy to leverage our market position as the leading, largest and truly black-empowered and managed retirement administrator in Southern Africa.”

Letjane says the transition from the old to the new brand identity for the 20-year-old company marks an evolution of the business in response to fluid client needs and rapid changes in the regulatory environment of the pension funds industry.

Chief among these is the retirement reforms which came into effect at the beginning of March this year, which require provident fund members to purchase an annuity at retirement as well as proposed amendments to Regulation 28, which govern the allocation of assets by retirement funds and enable higher investment by pension funds in infrastructure. “These industry changes present exciting opportunities for agile players with foresight and we believe we are well poised for the dynamic changes and the future they represent.” Said Letjane.

Letjane says the new brand logo aptly symbolise the brand values of Akani: wealth, people and creation. “The gold colour in the sun rays represent wealth; the arrows or spears symbolise protection of our members hard-earned retirement savings while keeping people at the heart of everything we do.

While Akani was initially set up in 2001 as black economic empowerment initiative to take advantage of empowerment opportunities at the time, the business has evolved into a fully-fledged financial services business with a track record and experience that rivals more larger players. “We feel emboldened and ready to compete with large players,” added Letjane.

Akani’s goal is to create a “House of Retirement Funds” for all pension funds in Southern Africa and its philosophy is premised on “Creating Wealth for the nations” where it operates through cost-effective and easily accessible financial services and products.

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