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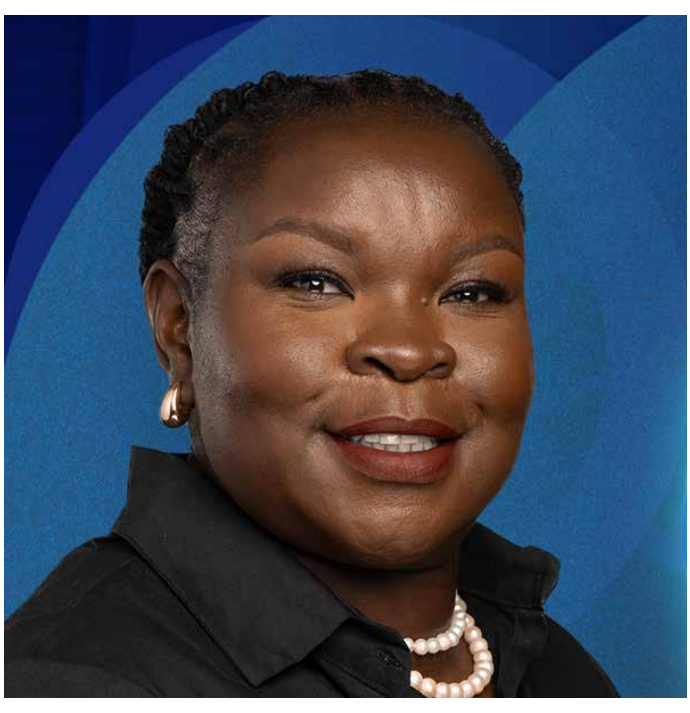
Be financially fierce and forever free: talking money that lasts

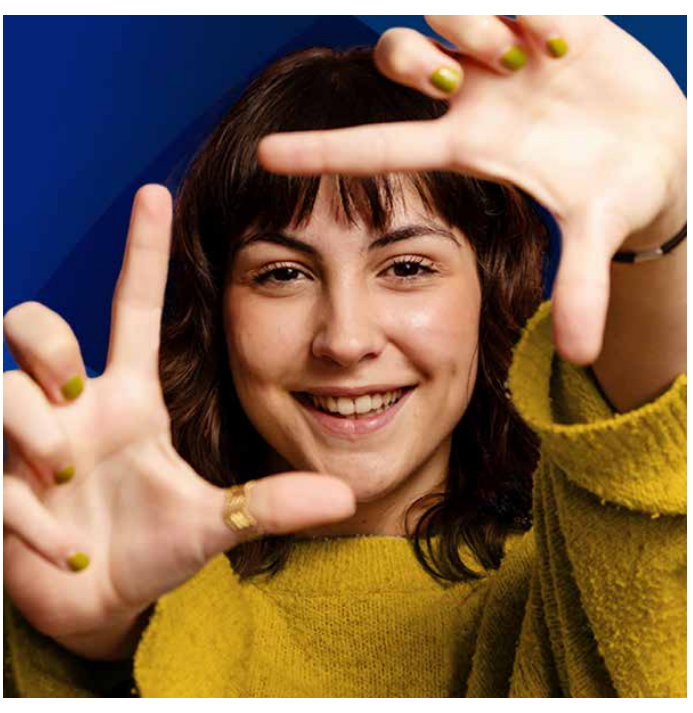
August is the month that we celebrate the women we adore – mums, sisters, besties, bosses. But our data show that 46% of women think they'll never have enough money to retire with confidence. We say nope, not on our watch! This edition of **Prosper** delivers no-fluff insights from our experts to help you flourish – because when women thrive, everyone benefits.



Jolly Mokorosi: let's re-imagine the future!

Jolly Mokorosi is the first female chairman of the Sanlam Umbrella Fund, and she's here to make a change in far more than just the record books.

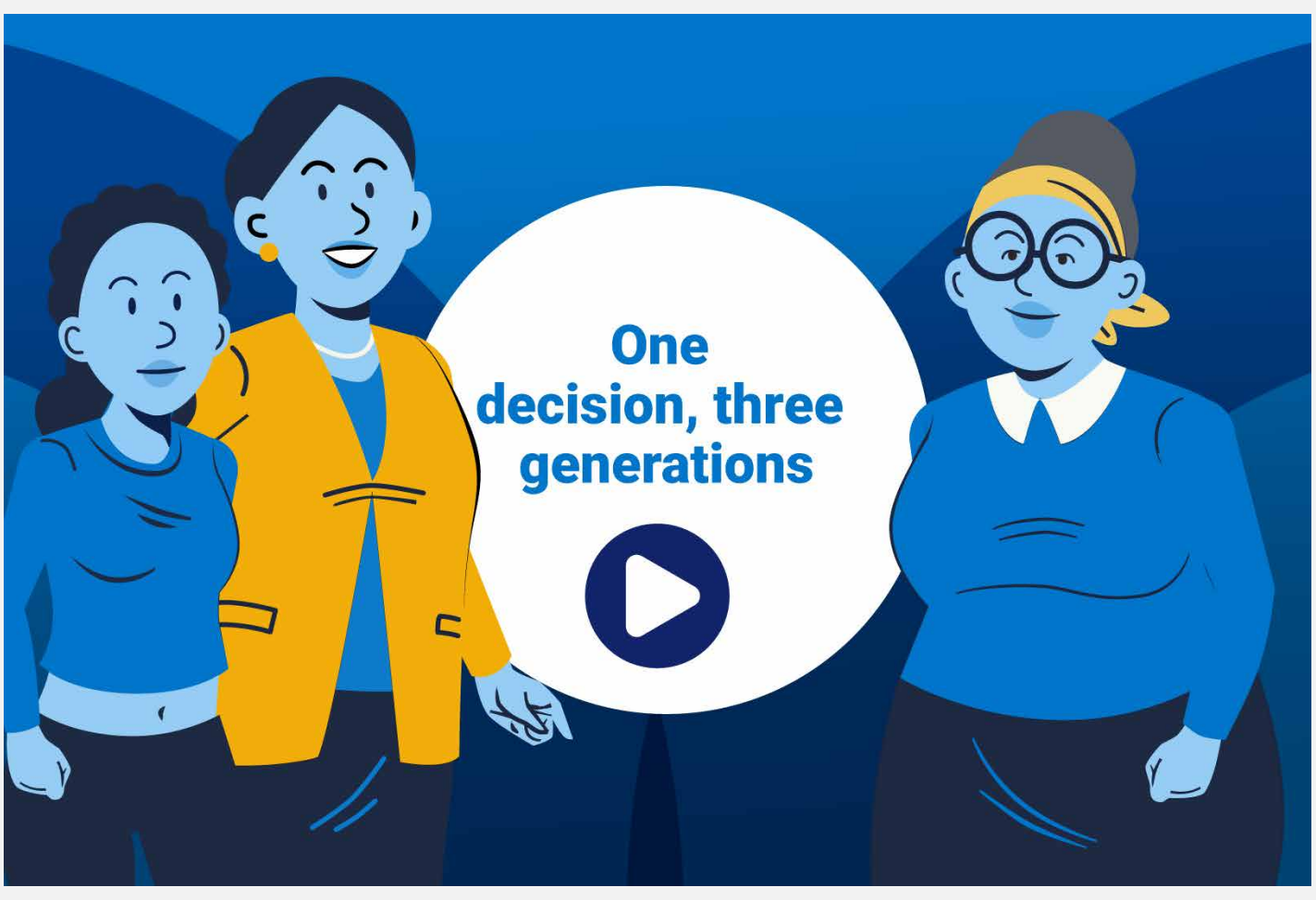
Read more



It's time to get smart and retire like a queen

While they're the backbone of our communities, too many South African women are unable to retire with confidence. It's time to set the savings conversation straight.

Read more



WATCH: One decision, three generations

Preserving your retirement money can sometimes feel like eating kale while you're dreaming about rich chocolate cake. But just like choosing your health, choosing your wealth starts with one bold decision – and that could be the first step towards building prosperity for future generations.

Did you miss the latest *Imali Zam* webinar?

Don't stress – you can access all the info you need with a single click.

This edition of *Imali Zam* helps you get smart about savings and investments so you can build a tomorrow that future you will thank you for!

Learn more here

Help yourself

Taking care of how your money moves starts with one click. Try these Sanlam tools to plan, prepare and prosper, your way.

Age of Confidence calculator

Two-Pot calculator

Financial check

Retirement calculator

Financial Planning | Retirement | Insurance | Health | Investment | Wealth | Credit

Let’s re-imagine the future!

Jolly Mokorosi is the first female chairman of the Sanlam Umbrella Fund, and she’s here to make a change in far more than just the record books.

This Women’s Month we’re celebrating all the women we work alongside and serve at Sanlam Corporate, so it’s with great delight that in April 2025 **we welcomed Jolly Mokorosi as the first female chair of the Sanlam Umbrella Fund**, having served as a trustee of the umbrella funds for a number of years.

Mokorosi brings a bold and dynamic voice to the world of finance. She’s a passionate advocate for dignity and inclusion, and has made history as the first woman to lead the Fund. While her appointment marks a significant milestone for both Sanlam Corporate and the broader retirement industry, she’s quick to remind us that Sanlam’s umbrella funds are already home to many capable, competent women – proof that leadership excellence runs deep across the organisation.

“I believe that money is a tool and that it’s hard to live with dignity in a modern world, without money,” she says. “Sufficient savings afford our members the opportunity to retire with dignity. That’s why I’m here. That’s why the transformation work we do as a fund matters.”

Rooted in purpose, driven by vision

Born during the turbulence of the 1970s, Mokorosi’s upbringing was marked by questions that would shape her life’s work. “By age 10, I was asking: Why are some people wealthy and others not? Why are some countries poorer than others? What can be done about it?”

That hunger for answers led her into economics, and then into the world of financial services. Over time, she zeroed in on employee benefits and retirement funds – systems that, when designed well, facilitate long-term financial security. But for Mokorosi, security isn’t enough. Her focus is dignity, equity and access – especially for women.

The power of the black female economy

Mokorosi believes women – particularly black women – are the country’s greatest untapped economic force. “If you help a black woman, you help an entire community,” she explains. “We all know someone who needs a hand, whether it’s a niece, a cousin or a neighbour’s child, and it’s often up to the women in the family to provide the solution, the funding or the opportunity. When we rise, we lift others too. Research has proven this over and over again.”

But too often, she says, financial systems don’t speak to women – they talk past them. That’s why Mokorosi believes there’s a critical need for providing practical, approachable and ongoing financial solutions that speak to the needs of women across the country. Financial inclusion and education are key.

“Most women aren’t bad with money,” she says. “They’re facing real-life constraints, like access to food, shelter and security at a basic level, and savings gaps caused by pregnancy, caring for a growing family and other life milestones. These create a challenge around accumulating any kind of financial ‘safety net’. Once those basic needs are met, women can move mountains, but we must start the conversation around finances in the context that *they* currently face, rather than in ours.”

Beyond the numbers

So what will it take to help women retire with confidence? For Mokorosi, the answers are clear: Close the pay gap. Simplify the system and foster spaces for practical, honest, judgment-free conversations about money and what it can do for you. Create financial solutions that promote true financial inclusion.

“Women don’t just want advice, they want understanding,” she says. “They want to know the system sees them and hears them, and has been designed with them in mind.”

That’s what she’s here to do. Mokorosi doesn’t believe in money for money’s sake. “It’s a tool,” she says. “It must serve us. If we find ourselves serving it, then we’ve lost the plot.”

A Fund for the future

Mokorosi’s vision for the Sanlam Umbrella Fund is bold: to scale the Fund into the number one, preferred umbrella fund solution on the continent that’s a tech-forward, inclusive platform capable of meeting South Africa’s real retirement needs – from corporates and small businesses to every individual who dreams of retiring with confidence.

“We already have the infrastructure,” she says. “We also have the agility to meet members where they are, whether they’re a teacher, a cleaner or a small business owner with a modest-sized team.”

But her ambitions are as personal as they are professional. A mother of five, Mokorosi sees legacy not just as what she builds, but what she models to those who look up to her.

“I tell my kids: ‘Go fix it!’, so I have to do the same. I can’t ask for change without being part of it.”

From being a curious 10-year-old with a 100-year plan, today Mokorosi’s sights are set on transforming retirement outcomes for the generations to come. Mokorosi isn’t just making history; she’s helping to reimagine the future – of women, of work and of wealth.

It’s time to get smart and retire like a queen

While they’re the backbone of our communities, too many South African women are unable to retire with confidence. It’s time to set the savings conversation straight.

Whether you’re a woman who’s planning for your own retirement, or you’re someone who wants to support female friends and family members along their savings journey, one thing is clear: a gender pension gap exists – and it won’t close itself.

To illustrate, women in South Africa live an average of five to six years longer than men. “In that lifetime, many women are also earning less than their male counterparts, some can’t afford to improve their education to access higher-paying permanent employment, many are taking career breaks to care for children or elders, and others are absorbing life shocks like divorce and widowhood,” **says Oletilwe Ramashala, Head: Business Development and Special Projects at Sanlam Corporate**.

“All these factors directly impact the amount of assets they’ll be able to retire with. The result? The inability to retire with confidence – and because we know it, it causes a quiet, deep anxiety that many women live with daily.”

When it comes to retiring with confidence, women need to get smarter about the state of their financial futures. It’s time for all women – young and ageing – to start pursuing their retirement dreams realistically. Retiring with confidence is possible – you just have to plan for it. Do you know at what age you will retire? Our **Age of Confidence calculator** can help you see where you stand in terms of your true retirement age.

“Women need to be empowered so they’re not on the back foot when it comes to retirement planning and finances,” **says Karen Wentzel, Head of Annuities at Sanlam Corporate**.

The Benchmark reality: retirement maths isn‘t ‘mathing’

“The data show that nearly half of all marriages in South Africa end before the 10-year mark, with the average age of divorce being 40,” Wentzel says. “In 55% of these cases, children under 18 are involved, adding further financial pressure.”

At retirement, a person typically needs savings of at least 15 times their annual salary. “If a woman starts saving at 40, she’d need to put away 40% of her salary to reach that target,” warns Wentzel. “For single mothers, divorcees or widows, that target can be virtually impossible. If women don’t prioritise retirement savings early on, the cost of catching up later is almost impossible to bear.”

Stop waiting for a crisis to take control

So while we can’t control every curveball life throws at us, we can plan for them. “Women need to be equipped with tools and information to build financial independence long before a life shock hits, which is where we, as trustees and advisers, can help,” Ramashala says. “Financial independence isn’t a luxury; it’s a necessity – and we need to empower women to be proactive investors.”

Here are three areas every woman should focus on:

1. Invest: start financial planning early and independently
It’s important to have investments and retirement savings in your own name, whether you’re married or not. Get the right advice first, then rely on compound interest to make your portfolio grow.

2. Save: build an emergency fund and preserve your retirement savings
Aim to save three to six months’ salary in a tax-free savings account or unit trust. This helps during transitions like job loss or divorce. Try to preserve your retirement money at all costs.

3. Plan: consider the 4Ds – death, disability, divorce, dependency
These life events trigger major financial shifts, so having a plan cushions the blow. Whether you’re in a traditional partnership or a same-sex union, ensure your financial plan reflects that extra decade (or more) of living expenses – also find out exactly what provisions your spouse has made for you.