

Voluntary disclosure: Our approach to people development

Ref: Yolanda Jordaan, 2024



NEDBANK

We are committed to the development of all employees to ensure that they are equipped to help us meet our strategic objectives.

The People Development Policy gives guidance on how all employees should be developed. The roles and responsibilities of governing bodies, line managers and employees are also explained in the policy.

The policy is set out to manage risks around:

- legislation, as we are required to comply with requirements set down in legislation and sector rules and by national bodies;

- our not having enough employees with the necessary skills to implement our business strategy in certain roles; and
- line managers and employees not fulfilling their roles in the people development process.

The People Development Policy is monitored and reported on through the Workplace Skills Plan (WSP), which is a report that details the cost, type and duration of development activities that take place across the business yearly. It is audited by not only Internal Audit but also the Banking Sector Education and Training Authority as well as the Department of Higher Education and Training, in addition to being subject to other people development processes.