

African Bank

FAIS RE5



Case Study: Preparation for FAIS RE5 Regulatory Exams



Context

African Bank is one of South Africa's leading retail banks and credit providers. Our brand purpose is 'Advancing lives through financial and related services' and it informs the services we provide, as well as the products we offer.

As part of our commitment to our purpose, we ensure that our employees, referred to as African Bankers, are fully compliant with all financial services regulations, as set out by the Financial Sector Conduct Authority (FSCA).

We firmly believe that we have gone above and beyond the minimum requirements of the FSCA, providing African Bankers with every opportunity to obtain their FAIS RE5 qualification through the Financial Advisory and Intermediary Services First Level Regulatory examination for representatives.

To achieve this, we have adopted a progressive approach to the education required. Through the invaluable support provided through our partnership with Rekindle Learning, we have devised a learning structure that complements the daily work timetables of African Bankers.

Time constraints and competing priorities encountered during the average work day means that learning modules have to be easily

"The app helps you know what you don't know, and quickly learn it. Thank you for this. I was finally able to pass!"

- African Banker

consumable to fit into people's everyday lives. Micro-learning has proved to be the best solution, allowing for bite-size chunks of learning to be conveniently consumed on a variety of devices.

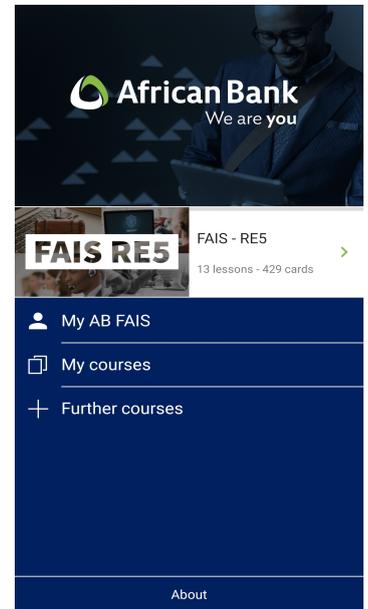
The learning approach

Rekindle Learning app presents micro-learning steps in the form of short introductory videos and interactive questions on digital flashcards.

Learning steps are primarily composed of questions that drive active learning and continuous interaction to improve engagement and knowledge retention.

For every learning step, the app provides immediate feedback by indicating the correct answer and providing an explanation to correct any misconceptions. This reinforces learning by closing the feedback loop and raising the level of engagement with the content.

For their first attempt at the FAIS exam, selected African Bankers were given the opportunity to attend a 3-day masterclass to orientate them on FAIS, as well as the micro-learning app, *AB FAIS*. African Bankers retaking their exam would not repeat the masterclass, but rather rely on the app to prepare.



The outcome

Over a period of six months in 2019, approximately 100 African Bankers were exposed to the app as they prepared to write their RE5 examinations.

Improved exam results

We saw a remarkable aggregate increase of **31%** in the average score of African Bankers who took the FAIS exam. These results indicate significantly more effective learning outcomes and a higher return on learning.

Effective monitoring & reporting

The app gave our Learning Partners higher levels of **transparency** in terms of tracking learning activity and the levels of participation.

It meant that they were in a much better position to assess readiness for the examination and support their colleagues where required.