

# PRO BONO & HUMAN RIGHTS ALERT

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### “MONEY TALKS”

Recently, the CDH Finance & Banking and Pro Bono & Human Rights Practices took on the challenge to work together to develop platforms for the Finance & Banking Practice to provide pro bono legal services. As you can imagine, given that the overwhelming majority of finance and banking clients are banks and other large financial institutions, there simply aren't too many traditional finance and banking clients out there in need of pro bono work. Therefore, sourcing these pro bono opportunities has been notoriously difficult – until now.

# "MONEY TALKS"

A team of Finance & Banking Associates in collaboration with our Pro Bono & Human Rights Practice organised and hosted a finance and banking community workshop on 14 February 2018.

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Heeding the call of South Africa's newly elected President Cyril Ramaphosa for all members of society to avail themselves for the task of rebuilding our nation, a team of Finance & Banking Associates led by Mashudu Thidiela, Andile Sangweni, Kgotso Matjila and Mulalo Tshikovhele in collaboration with Jacquie Cassette and Tricia Erasmus from our Pro Bono & Human Rights practice organised and hosted a finance and banking community workshop on 14 February 2018, in partnership with ProBono.Org and the Ekurhuleni Municipality. And oh, what a lovely day it was indeed.

The purpose of the workshop was to deliver a presentation on some basic financial literacy and banking concepts

that are relevant to the everyday lives of ordinary South Africans. The workshop was held at the Etafeni Skills Development in Tembisa, a township located east of Johannesburg, and was delivered to a crowd of approximately 85 elderly persons (mostly women) living in the community. If you watched the Minister of Finance deliver the Budget Speech last week, you would be forgiven for thinking that delivering presentations on issues pertaining to finance would be one of the easiest ways to put an audience to sleep. However, this was most certainly not the case. Instead, the attendees were highly engaged as evidenced by the sheer number of questions they posed to our team of speakers.

## Best Lawyers 2018 South Africa Edition

Included 53 of CDH's Directors across Cape Town and Johannesburg.

Recognised Chris Charter as Lawyer of the Year for Competition Law (Johannesburg).

Recognised Faan Coetzee as Lawyer of the Year for Employment Law (Johannesburg).

Recognised Peter Hesseling as Lawyer of the Year for M&A Law (Cape Town).

Recognised Terry Winstanley as Lawyer of the Year for Environmental Law (Cape Town).

Named Cliffe Dekker Hofmeyr Litigation Law Firm of the Year.

Named Cliffe Dekker Hofmeyr Real Estate Law Firm of the Year.



# "MONEY TALKS"

CONTINUED

*The initiative has demonstrated that contrary to popular belief, there is ample opportunity to do good for those in our society who need it most.*



The presentations sought to cover some basic financial concepts that affect people on a daily basis such as:

1. What is the difference between a cheque and a savings account?
2. How does compound interest work?
3. What is a mortgage bond and how does it work?
4. How and when does a bank typically advance a loan to somebody?
5. What are laws relating to Stokvels and how can these can be utilised as a powerful tool for investment?
6. What is the National Credit Act and how does it regulate the relationship between consumers and credit providers – including unscrupulous credit providers such as loan sharks?
7. How to identify some common fraudulent financial scams such as pyramid schemes?

It is impossible to overstate the overwhelmingly positive response that our team received from the attendees who did not want us to leave. Most of the attendees, as well as the community organisers, have since requested that our team return to deliver further lectures and to address different crowds such as the youth living in the community.

As one of the presenters, I must admit I was utterly surprised at how relevant and useful this information would be to ordinary citizens. The demand for this knowledge was not merely in the theoretical sense but more so from a practical perspective.

Due to the overwhelming demand for further presentations, the teams are planning to carry our further workshops for the Tembisa community in the future – the next of which will be a presentation directed at the youth in the community to be delivered in June in honour of Youth Day (16 June 2018).

The initiative has demonstrated that contrary to popular belief, there is ample opportunity to do good for those in our society who need it most.

It reaffirmed our belief that the work we do is just as relevant to those living in marginalised communities as it is to the corporations we regularly advise. With just a little bit of creativity, commitment and collaboration, commercial attorneys can do a lot more to promote access to the law and the legal system we are called to uphold.

Heartfelt thanks to the above-mentioned Finance & Banking Associates as well as our Pro Bono & Human Rights Practice for carrying out this initiative. Many thanks for your efforts in ensuring that the CDH flag flies high as the country enters the dawn of a new era.

*Mashudu Thidiela*



## OUR TEAM

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### **BBBEE STATUS: LEVEL THREE CONTRIBUTOR**

Cliffe Dekker Hofmeyr is very pleased to have achieved a Level 3 BBBEE verification under the new BBBEE Codes of Good Practice. Our BBBEE verification is one of several components of our transformation strategy and we continue to seek ways of improving it in a meaningful manner.

This information is published for general information purposes and is not intended to constitute legal advice. Specialist legal advice should always be sought in relation to any particular situation. Cliffe Dekker Hofmeyr will accept no responsibility for any actions taken or not taken on the basis of this publication.

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