1. Purpose

In line with the Group’s Corporate Social Investments policy of focusing on the upliftment of education, Grindrod further recognises that the education of employees’ children is fundamental to the future of South Africa.

In view of this, the Grindrod Group will provide a bursary fund to assist employees’ children to cover a part of their tuition fees, books and uniforms for school and first-degree tertiary studies in a recognised Educational Institution, in the countries the Group operates in.

2. Scope

Permanent employees who have been in the employ of Grindrod for a continuous period of two (2) years, employed in a position linked to a TASK© Grading of 13 and below, and with a total household income that does not exceed R400,000 per annum, will be eligible to apply for bursaries. The qualifying TASK© Grade and threshold values will be reviewed annually and will be confirmed during the annual Group HR bursary communication.

3. Definitions

Household income is a measure of the combined incomes of all people sharing a particular household or place of residence.

4. Requirements

4.1 Applications will be considered for children up to the age of twenty two (22) only.

4.2 Applications will only be considered for the legal child dependents of employees. Employees will be required to furnish proof for non-biological children.

4.3 Children must be accepted at a registered or accredited institute of learning. In this regard, only Public and former Model-C Schools, Universities and Further Education Colleges will be considered. Private institutions will not be considered.

4.4 The bursary will cover a portion of the prospective student’s expected tuition fees, books and uniforms.
4.5 An employee retiring between the 1st of December of one year and the 31st of March of the following year is still entitled to apply for a once-off bursary.

4.6 The bursary is taxed in accordance with the relevant legislation.

5. Monitoring

5.1 A bursary granted in year one (1) will not automatically be extended for a second (2nd) successive year. A new application is to be submitted for each year for which a bursary is required.

5.2 The bursaries will be paid directly to the approved educational institutions.

5.3 Grindrod reserves the right to withdraw the allocated bursary should any of its terms and conditions of the Bursary Policy not be met.

5.4 In the event of a bursary withdrawal, the employee (parent of the child) will be required to repay the full amount of the bursary granted. The recovery will be deducted from the employee’s salary, in equal monthly instalments, over a period of six (6) months.

5.5 In the event of a resignation or dismissal within the period of the studies for which the bursary is granted, any outstanding monies owing to Grindrod will be deducted from the employee’s final pay-out.

5.6 Should a student recipient of a bursary fail the grade/course, such student will not be eligible to apply for a bursary for the particular grade/course failed.

5.7 In the event of retrenchment or death of the employee, the full amount of the bursary granted to a child will be absorbed by Grindrod.

6. Records

Records will be maintained by the Employee Services Department.

7. Responsibilities

7.1 New bursary applications, together with accompanying documentation, must be forwarded to the Group Human Resources Department for consideration.

7.2 The Group Human Resources Department will check the veracity of applications and forward same to the Executive: Corporate Services and EXCO, who will decide on the value of each bursary, which could be less than the amount requested.

7.3 The Human Resources Department will monitor results to ensure that the child/parent is not in breach of policy guidelines.