# DISCRETIONARY GRANT:

# UNEMPLOYED LEARNERS GRANTED BURSARIES (NEW & CONTINUING)

# FUNDING WINDOW GUIDELINES

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# BANKSETA FUNDING WINDOW GUIDELINES - UNEMPLOYED LEARNERS GRANTED BURSARIES (NEW & CONTINUING)

## 1. Purpose

This document has been developed to guide the application process for BANKSETA Discretionary Grant Funding Windows. This document provides guidelines for the opening of funding windows, inviting applications, evaluation of applications, allocation of funds and payment of funds. This document aims to ensure a consistent, fair, and transparent process. This guideline must be read together with the BANKSETA Discretionary Grant Policy, Policy Unique Number 28/2026/February 2026, effective 27 February 2026, the SETA Grant Regulations. Where any inconsistency arises, the approved policy, applicable legislation and Delegations of Authority will prevail https://bankseta.org.za/discretionary-grants/

## 2. Invitation Process

- The funding window will be published on the BANKSETA website and will remain open for a minimum period of **four weeks**.
- Applications and supporting documents must be submitted using the prescribed BANKSETA templates through SIMS (BANKSETA Information Management System). Failure to use the prescribed templates or submission process may result in disqualification – https://sims.bankseta.org.za/login
- The funding window opens on **14 October 2026** and closes at 16h00 on **20 November 2026**.
- Applications received after the published closing date and time, or through a channel other than the prescribed submission channel, will not be accepted.
- A briefing session, including guidance on the SIMS application process, will be provided. Attendance is encouraged but is not a requirement for eligibility.

## 3. Objective

For purposes of this guideline the following applies:

| | |
|---|---|
| **Applicant** | **Eligible institution**<br>• Public Universities<br>• Public Universities of Technology (UoTs)<br>*The BANKSETA will only accept applications and **communicate with eligible institutions** directly and not through third parties.* |
| **Learner** | An unemployed learner granted a BANKSETA bursary for new or continued enrolment at a Public University or Public University of Technology.<br>*The learner must be a **South African citizen** and must meet the requirements of the approved bursary funding window.* |
| **New enrolment** | A first-year student entering an approved programme of study and funded by BANKSETA |
| **Continuing Students** | Bursary funding for unemployed learners continuing with their **2nd, 3rd or final year** of study |

The BANKSETA Higher Education Bursary Project supports access to higher education for unemployed learners entering their programmes for first to final year of study. The intervention contributes to the development of a pipeline of appropriately qualified individuals for the banking and alternative banking sector by supporting studies aligned to sector priority occupations and emerging skills needs.
In line with BANKSETA's mandate to support skills development, transformation and economic growth, bursary funding will provide financial assistance to eligible unemployed learners undertaking approved studies at Public Universities and Public Universities of Technology.

The objective of this funding window is to invite Public Universities and Public Universities of Technology (UoTs) to apply for Discretionary Grant Funding for bursaries for eligible unemployed learners, in accordance with the approved BANKSETA Discretionary Grant Policy.

This funding window seeks to provide financial assistance to leaners that fall within the NSFAS bracket, as well as those that fall within the so called "missing-middle" category (with household income between R350 000 and R 600 000 per annum).

Funding is available for the following categories:

- **New enrolments:** First-year students entering an approved programme of study and funded by BANKSETA.
- **Continuing students:** Unemployed learners entering their **2nd, 3rd or final year of study**.

Any award of funding under this Funding Window is subject to approval of the relevant project, performance targets and budget in BANKSETA's Annual Performance Plan (APP) for the 2026/27 financial year.

## 4. Funding

For purposes of this window the following funding criteria applies:

| Deliverable | Capped Amount per Learner *(VAT Inclusive)* | Requirements |
|---|---|---|
| **New enrolments** - Bursary funding for unemployed learners entering their **1st year of study** at a Public University or Public University of Technology<br>or<br>**Continuing students -** Bursary funding for unemployed learners **continuing** with **2nd, 3rd, and final year** of studies at a Public University or Public University of Technology | R 120 000.00 per learner per year<br>*The annual cap per learner is inclusive of the approved bursary cost categories.* | **Funding may cover the following bursary cost categories:**<br>• Tuition up to R50 000.00<br>• Study material up to R10 000.00<br>• Accommodation up to R45 000.00<br>• Living/meal allowance up to R15 000.00<br>Subject to the overall cap of R120 000.00 per learner per year. |

Applications must support new enrolments/continuing students in approved programmes aligned to the BANKSETA Sector Skills Plan.
Learners must not be funded by another public funder for the same bursary costs, including but not limited to NSFAS or another SETA

The allocation across the eligible bursary cost categories is not prescribed. BANKSETA will reimburse actual eligible costs incurred and supported by the required evidence, subject to the approved maximum funding amount per beneficiary.

## 5. Delivery Model

Applications must align with the relevant requirements of the funding window:

- The proposed intervention is bursary funding for unemployed learners entering their 1st year of study

  OR

- Continuing learners entering their 2nd to 4th year of study.

- The proposed beneficiaries should be:

  - Unemployed South African learners
  - Registered for studies at Public Universities or Public Universities of Technology.

- The bursary must support a programme aligned to BANKSETA sector priority occupations and skills.

- Institutions must ensure that beneficiaries are not funded by another public funder for the same costs and must provide the required learner and programme information for reporting and verification.

- The institution, campus and programme of study must be clearly identified for each proposed beneficiary.

- BANKSETA may limit the number of learners approved per institution based on available funding, equitable allocation and past performance.

- BANKSETA may request additional documents during evaluation, due diligence, contracting, monitoring, payment or close-out where reasonably required to verify eligibility, delivery, expenditure or performance.

## 6. Application / Submission Criteria

Applicants must meet the application criteria as indicated below to qualify for funding:

- The Funding window must be selected and the application submitted on SIMS.

- Applicants may apply for more than one programme, but only one application form is permitted per applicant for this funding category. Where multiple submissions are received before the closing date, BANKSETA will assess the latest submission received before the deadline

- The application form must be uploaded to SIMS.

- Applications on the SIMS system closes at **16:00** on the day that the window closes. **No late submissions will be accepted**.

## 7. Eligibility Criteria

Applicants must meet the eligibility criteria as indicated below to qualify for funding:

Eligible applicants:

- Public Universities;

- Public Universities of Technology (UoTs);

## 8. Evaluation Criteria

An evaluation panel will be established to assess all applications received. The panel will be appointed by the CEO and will consist of at least three (3) members. Each panel member must sign a declaration of interest before the evaluation process begins. The evaluation proceedings, recommendations and final decisions will be documented and retained for audit purposes.

BANKSETA will use non-scored evaluation criteria to evaluate applications:

- The application form must be completed correctly, in full and signed.

- Application must be in support of the skills identified in the BANKSETA (Sectors Skills Plan SSP).

- Applicant is not under investigation (The applicant must not be under investigation for mismanagement of funds, fraudulent activities, or conduct resulting in fruitless and wasteful expenditure. Applicants that do not meet this criterion will be deemed ineligible for funding in accordance with the BANKSETA Discretionary Grant Policy).

- Consideration of Past Performance and Track Record (The applicant's past performance and track record on previously funded BANKSETA projects) will be assessed in a fair, transparent and proportionate manner. Past performance will not, on its own, result in automatic disqualification.

  The assessment will consider the applicant's utilisation of approved funding, achievement of project outputs, compliance with contractual and reporting requirements, and overall project performance. BANKSETA may use the contract register, Commitment Schedule, monitoring reports, performance records, write-back records, termination records, supporting documentation and relevant investigation or whistleblowing to verify past performance.

  A positive track record may result in prioritisation, while material underperformance may result in a reduced allocation or the application being declined.

## 9. Allocation Criteria

Funding will be equitably distributed among qualifying applicants, taking into account the following:

- The availability of funding.
- Funding is capped at R 120 000.00 per learners.
- The administration fee for each applicant is capped at 5% of the total approved amount.
- BANKSETA may decrease the funds allocated for each application with an equal percentage (%) to remain with the available budget.

## 10. Funding Conditions

- All grants are subject to the approved bursary cap and may only be used for approved bursary costs. The maximum funding is R120 000.00 per learner per year, comprising tuition, study material, accommodation and living/meal allowance within the applicable limits.
- If the BANKSETA Board approves additional funding for a particular funding window or if there are savings or **underutilisation** by successful applicants, BANKSETA may approve additional applications or increase the funding for a particular applicant. Only approved applications will qualify for additional funding.
- Additional allocations will be approved in accordance with the Delegations of Authority. The Discretionary Grant Policy provides for CEO approval within the delegated threshold and Board approval where the combined additional allocation exceeds that threshold.
- If there are insufficient qualifying applications in a category or programme, BANKSETA may reallocate available funding in accordance with the approved policy and Delegations of Authority.
- BANKSETA may undertake further due diligence or a risk assessment after initial approval and, based on the outcome, may reduce or withdraw the approved allocation and, where implementation has commenced, **recover** any funds already disbursed, subject to the terms of the agreement and applicable processes.
- The approved amount may not be exceeded. Where actual eligible bursary costs exceed the approved amount, the applicant must fund the difference or make alternative arrangements without increasing BANKSETA's approved allocation.
- If an application exceeds the applicable capped amount per learner, BANKSETA will automatically apply the approved cap.

- No material change to the approved programme of study, learner numbers, institution or campus, implementation dates or approved bursary budget may be implemented without prior written approval from BANKSETA.

- The same learner and bursary cost may not be funded more than once. Applicants are responsible for preventing duplicate learners, duplicate claims and double funding.

- Where implementation has commenced or payments have been made, BANKSETA reserves the right to recover amounts paid where due diligence, monitoring or audit identifies ineligibility, material non-compliance, misrepresentation, an undisclosed conflict of interest, a prohibited related-party arrangement, unsupported expenditure or another ground permitted by the MoA and approved policy, subject to an appropriate fair process.

## 11. Approval, Appeal and Change Request Process

- The evaluation documentation will be submitted for Probity Review. The probity review report will be submitted for review to the CEO. Once the CEO has reviewed, the report and supporting evidence as required will be submitted to the Finance and Remuneration Committee for recommendation to the BANKSETA Board. Final approval will be done by the BANKSETA Board. The BANKSETA Board may delegate approval functions to the CEO as indicated in the BANKSETA Delegations of Authority Policy.

- Feedback on the status of the application will be provided to unsuccessful applicants. An unsuccessful applicant may appeal where it believes that the decision was incorrect or that relevant mitigating circumstances were not considered. The appeal must be submitted within 30 calendar days of receipt of the outcome. The appeal must identify the grounds of appeal and must include supporting evidence. Appeals will be considered in accordance with the approved Discretionary Grant Policy and Delegations of Authority.

- Change requests are discouraged but should this be unavoidable, the request which includes a written request signed by the authorised signatory, motivation, supporting evidence, revised implementation plan, revised timelines and revised budget where applicable, must be submitted to the BANKSETA within **one month** of receiving the outcome or whenever a change becomes necessary. The approval of the change request is at the discretion of the CEO provided that the approved amount is not exceeded and that the change is still in line with the guidelines. No change may be implemented without approval by BANKSETA.

- An extension request must be submitted at least **three months** before the contractual end date, with revised timelines and supporting motivation. An agreement that has already expired will not be reinstated.

- Replacement of approved learners requires prior written approval. Where the approved number of learners cannot be achieved or the funds will not be fully utilised, the contracting party must notify BANKSETA within one month of becoming aware of the underutilisation.

## 12. Contracting, Commitment Schedule and Project system update

- BANKSETA will sign a Memorandum of Agreement (MoA) with the applicant for funding approved.
- The approval notification to the applicant will include a deadline date for the return of signed MoAs to the BANKSETA so that funds are not left uncommitted for long periods of time.
- The project manager will monitor all the received MoAs and any MoA not signed and returned to BANKSETA by the agreed date may be cancelled.
- Applicants should endeavour to meet deadlines and complete the project within the timelines submitted during application phase. If, however, this is not possible the applicant should apply in writing to have the timelines extended and where needed to sign an addendum to the MoA to extend the end date. This should be done at least three months before the initial completion date.
- If the MoA expires without an approved extension, it will not be reinstated. Where BANKSETA determines that no project activity is taking place and the applicant has not provided a reasonable explanation, BANKSETA may terminate the MoA, withdraw any remaining funding and recover funds where applicable.
- Supporting learner documents must be submitted within one month of signing the MoA, or by another date agreed with BANKSETA, and may include identity documents, proof of registration/enrolment, learner details in the prescribed BANKSETA template and supporting information required to verify approved bursary costs and learner eligibility.
- All signed agreements, addenda, amendments and payments will be recorded on the BANKSETA Commitment Schedule and reported quarterly.

## 13. Invoicing/ Funds Disbursement Process

- Upon approval of the application, the Applicant and BANKSETA will sign a Memorandum of Agreement (MoA) to formalize the application and to agree to the disbursement schedule (in line with the specific application).
- No payment will be made unless the deliverables and supporting evidence stipulated in the MoA and disbursement schedule have been received, verified and accepted by BANKSETA.
- The first invoice to BANKSETA must be accompanied by official proof of banking details, which may not change for the duration of the project, and any documentation required by BANKSETA, including Central Supplier Database (CSD) information where applicable.
- The final invoice will be paid subject to all the project requirements being met. This may include a monitoring and evaluation process conducted by BANKSETA.

- Progress reports, close-out reports and completion evidence must be submitted with invoices as required. The close-out report may include project risks, deviations and mitigating actions, lessons learned, challenges, achievements, financial management and governance information.

- Invoices will be paid provided all project requirements are met and supporting documentation is provided (such as proof of payment to other parties, etc.)

- Successful applicants and payments are subject to a monitoring and evaluation process.

- Final payment will only be made for applicants who meet the approved completion requirements and once all tranche criteria have been met. BANKSETA may recover payments arising from invalid, fraudulent, duplicated or otherwise non-compliant claims.

- Applicants are reminded that all supporting documentation relating to funded learners, registration, approved bursary costs and learner performance must be submitted as required with invoices and final claims.

- Incomplete or non-compliant learner documentation may result in the approved funding being reconsidered, reduced or withdrawn.

- Only performance information and deliverables relating to the applicable financial year will be considered for payment.

- The contracting party may not use project savings for another activity or purpose. Savings and unutilised or underutilised funds must be disclosed to BANKSETA and written back to the discretionary grant pool. Any reallocation will be subject to the approved policy and Delegations of Authority.

## 14. Disclaimer, Termination and Breach

- In all instances, BANKSETA reserves the right to approve / decline funding at its discretion.

- The BANKSETA reserves the right to verify, monitor and audit any of the above approved grants during the implementation period by a designated BANKSETA representative.

- Payments are also subject to these processes as per the quality requirements stipulated by BANKSETA.

- BANKSETA may withhold grants or recover grants paid to an applicant where the allocated funding is not used for its approved purpose or where monitoring, verification or audit identifies incorrect learner status, fraudulent identity documents, mismanagement of funds, duplicate learners or claims, unsupported expenditure, non-achievement of approved outputs, material reporting failures, fruitless and wasteful expenditure, misrepresentation or other fraudulent or non-compliant claims.

- Material non-compliance may result in withholding of payments, reduction of funding, termination of the agreement and/or recovery of funds, subject to the terms of the MoA, the approved policy and an appropriate fair process.

- BANKSETA monitoring and evaluation may include funding expenditure, project-management efficiency, project risks, confirmation of learners, registration and academic status, verification of approved bursary costs and achievement of approved outputs.

## 15. Impact Assessment

- Applicants must participate in BANKSETA tracer, evaluation and impact-assessment activities and must provide information reasonably required for this purpose.

- The impact assessment will be conducted in accordance with the applicable SETA Monitoring and Evaluation Framework and parameters determined by the BANKSETA Board. Applicants must notify BANKSETA of any changes to learners' contact details that become known to them, subject to applicable data-protection requirements.

## 16. Confidentiality of information

- In compliance with the requirements of the Protection of Personal Information Act, 2013 (POPIA), BANKSETA wishes to inform all its stakeholders that in applying for funding, invoicing the BANKSETA and providing supporting information for such invoices, the below standards will apply:

- BANKSETA undertakes to keep all information obtained or received by it for purposes of funding applications, funding agreements, invoicing and performance information disclosed or provided by the applicant in confidence and in a safe and secure manner.

- Information shall be revealed only to the representatives, agents, and employees whose knowledge of the information is required for the purpose related to administering the funding applications, funding agreements, invoices and supporting documentation.

## 17. Reporting

BANKSETA's reporting function includes the following:

- Reporting skills development initiatives to the Department of Higher Education and Training.

- Reporting enrolments and achievements of programmes to the South African Qualifications Authority.

- Reporting on quality assurance functions to the Quality Council for Trades and Occupations.

- Evaluating and processing applications for access to funding.

- Compiling statistics and other research reports.

- Providing personalised communications.

- Providing information for internal and external auditing purposes.
- Complying with the law; and/or for a purpose that is ancillary to the above.
- Information related to Memoranda of Agreement will be kept for 5 years after the stated end date. After 5 years it will be destroyed.
- In the event that BANKSETA is required by legal process to disclose any of the information,it shall provide the applicant with prompt notice of such requirement so that the applicant may seek a protective order or agree to the provision of information. If a protective order or other remedy to ensure that only information covered by such other or other remedy is obtained, the BANKSETA shall use all reasonable efforts to ensure that only the information covered by such order or other remedy is disclosed.

  Whether or not a protective order or other remedy is obtained, or the applicant party agrees to the provision of information, BANKSETA shall take all the reasonable steps to ensure that only the portion of the information which it is legally required to disclose, is disclosed.
- Applicants agree to provide information as required by BANKSETA for the purpose of reporting to the Department of Higher Education and Training, as well as other statutory stakeholders.