DISCRETIONARY GRANT:

EMPLOYED & UNEMPLOYED BENEFICIARIES – DOCTORAL STUDENTS
FUNDING WINDOW GUIDELINES
NOVEMBER 2026

TABLE OF CONTENTS

1. Purpose 3
2. Invitation Process 3
3. Objective 4
4. Funding 4
5. Delivery Model 5
6. Application / Submission Criteria 5
7. Eligibility Criteria 6
8. Evaluation Criteria 6
9. Allocation Criteria 6
10. Funding Conditions 7
11. Approval, Appeal and Change Request Process 7
12. Contracting, Commitment Schedule and Project system update 8
13. Invoicing/ Funds Disbursement Process 9
14. Disclaimer, Termination and Breach 10
15. Impact Assessment 10
16. Confidentiality of information 11
17. Reporting 11

BANKSETA FUNDING WINDOW GUIDELINES - DOCTORAL STUDENTS - BURSARIES

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 period of **four weeks**.
- Applications and supporting documents must be submitted via email to the specified e-mail address DoctoralFunding2027@bankseta.org.za
- Failure to use the prescribed templates or submission process will result in disqualification.
- Submission of the application may be acknowledged on request; however, applicants must note that the completeness and correctness of applications will only be evaluated after the closing date.
- The funding window opens on **11/11/2026** and closes at 16h00 on **11/12/2026**.
- Applications received after the published closing date and time, or through a channel other than the prescribed submission channel, will not be accepted.
- An online briefing session, including guidance on the completion of documents and the application process, will be provided. Attendance is encouraged.

3. Objective

For purposes of this guideline the following applies:

<table>
<tr><th>Term</th><th>Description</th></tr>
<tr><td>Eligible Applicants</td><td>
<table>
<tr><th>Category</th><th>Potential Applicants</th></tr>
<tr><td>Employed or Unemployed applicant</td><td>

Employed or unemployed doctoral students
SA Citizen
Students whose studies/research topic/proposal is approved and aligned to the Banking or Alternative Banking sector.

Note:
<u>BANKSETA will prioritise:</u>

Persons with disabilities
Women

</td></tr>
</table>
</td></tr>
</table>

The objective of this funding window is to invite eligible employed and unemployed South African doctoral students to apply for bursary funding for approved doctoral studies and research aligned to the banking and alternative banking sector for 2027 academic year. The intervention supports increased doctoral enrolment and research outputs that benefit the sector.

Funding is limited to approved doctoral study fees specifically for training costs, local travel/ accommodation (rating between 2 & 3 stars) costs, research, and editing.

4. Funding

Any award of funding under this Funding Window is subject to the availability of approved budget.

The following funding criteria and requirements apply:

Deliverable	Funding basis *(VAT Inclusive)*	Key requirements
Doctoral bursaries for eligible employed and unemployed South African citizen undertaking approved sector-aligned research.	Capped at R70,000 per beneficiary per year, for a **maximum of three years** (VAT inclusive). Funding is for: • Training costs • Local travel • Accommodation costs • Research • Editing. International conferences are excluded. *No student or cost item may be claimed twice or funded by another source.*	<u>The following funding basis applies:</u> • Funding will be calculated per beneficiary for the remaining study years up to a maximum of 3 years.

5. Delivery Model

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

- The funds are intended for **employed** and **unemployed** beneficiaries.
- Funding will be considered for doctoral studies aligned to BANKSETA's sectoral skills priorities, including, but not limited to the following areas:
  - Digital, Artificial Intelligence (AI) and Technology Skills
  - Regulatory Compliance, Cybersecurity and Financial Crime
  - Management, Leadership and Transformation
  - Alternative Banking and Financial Inclusion: A Dedicated Skills Pathway for the Underserved Subsector
  - Green and Sustainable Finance: Building Capacity for the Just Energy Transition Investment Plan (JET-IP) and Environmental, Social and Governance (ESG) Mandate
- 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 and submission criteria below to qualify for funding:

- The prescribed application form must be attached to the email sent to DoctoralFunding2027@bankseta.org.za
- Only one application is permitted per applicant. Where multiple submissions are received before the closing date, BANKSETA will assess the latest submission received before the deadline.
- The following documents must be attached to the email sent to DoctoralFunding2027@bankseta.org.za
  - BANKSETA Application form
  - Copy of SA ID document
  - Approved research proposal
  - Approval letter for the research proposal from the institution of study where registration is
  - The applicant's proof of registration at the institution of study for the applicable year of study.
  - The applicant's proof of employment – including the commencement date (where applicable)
  - The applicant's signed affidavit (BANKSETA template) if unemployed (where applicable)
- Applications close 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:

- SA Citizen
- Registered for doctoral studies (Proof of acceptance from Institution will not be considered)

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 apply non-scored criteria:

- The application form must be completed correctly, in full and signed. Incomplete and unsigned applications will be disqualified.
- Where the candidate is employed – letter of employment contains date of commencement and is on letterhead of employer.
- Where the candidate is unemployed – a signed affidavit indicating unemployment (BANKSETA template).
- The applicant's proof of registration at the institution of study is for the current financial year (April 2026 – March 2027) and indicates doctoral studies.
- Approved research proposal
- Approval letter for the research proposal from the institution of study where registration is.
- Approved research proposal is aligned to the research topics as above or the BANKSETA Sector Skills Plan.

9. Allocation Criteria

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

- The availability of funding.
- Funding is capped as per section 4 above (Funding).
- Applicants who have active funding with BANKSETA will not be considered.

10. Funding Conditions

- BANKSETA will fund only approved eligible doctoral bursary costs for employed and unemployed South African candidates whose research aligns with the banking and alternative banking sector. Funding is capped at R70,000 per beneficiary per year for a period not exceeding three years, subject to the approved budget and MoA.

- 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.

- Only approved applications will qualify.

- The approved amount allocated may not be exceeded. Where actual eligible 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 applicant, BANKSETA will automatically apply the approved cap.

- No material change to the approved programme or approved budget may be implemented without prior written approval from BANKSETA.

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

- Where 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.

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.

- The beneficiary must remain registered, undertake the approved doctoral research, and submit progress reports and supporting expenditure evidence within the periods stipulated in the MoA.

- 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 beneficiary documentation must be submitted within two months 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 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 BANKSETA will sign a Memorandum of Agreement (MoA) with the applicant and educational institution or employer for any application that is approved.

- No payment will be made unless the approved beneficiary documentation, doctoral registration, research approval, relevant progress reports and required MoA evidence have been received and accepted by BANKSETA.

- The total funding per learner per year will be capped at R70 000.00 for a period not exceeding 3 years. This is payable in two tranches per year, BANKSETA will outline the requirements for tranche payment during the contracting phase.

- The first invoice must be accompanied by official banking confirmation, Central Supplier Database (CSD) registration evidence and any documents required by BANKSETA.

- The final invoice will be paid subject to all the project requirements being met. This will include authorisation to BANKSETA to publish and or utilise the research output of the student.

- The contracting party must submit progress reports, supporting eligible expenditure evidence and a close-out report, including doctoral completion evidence and research outputs where applicable, as stipulated in the MoA.

- 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.

- Completion letter or completion certificates should be submitted within one month of the learner successfully completing.

- Supporting documentation must include proof of doctoral registration, approved research proposal and approval, proof of employment or unemployment affidavit, eligible expenditure evidence, progress reports and completion evidence.

- Incomplete or non-compliant documentation may result in withholding, reduction, withdrawal or recovery of funding.

- Only eligible expenditure and deliverables relating to the applicable approved funding period will be considered.

- 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.
- Approved doctoral costs, disbursements and supporting evidence must be reconciled and verified in accordance with the MoA.
- BANKSETA may withhold funds or recover funds 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 verification of doctoral registration, approved research topic, progress, eligible costs, overlapping bursary funding, research outputs, qualification completion and compliance with the approved MoA.

15. Impact Assessment

- Applicants must participate in BANKSETA tracer, evaluation and impact-assessment activities and provide evidence of doctoral progress, research outputs, thesis/publications and qualification completion as reasonably required.
- 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.

- If 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.

SIGN-OFF AND APPROVAL

Approval Stage	Name	Designation	Signature	Date
Compiled by	Laetitia Cassidy	Manager: Learning Programmes		10/11/2026
Recommended by	Christine Jonck	GM: Operations		10/11/2026
Approved by	Dr Tsietsi Raleting	ACEO		2026/11/10