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ECONOMIST DAWIE ROODT TO SHARE POST-COVID ECONOMY INSIGHTS AND IMPACTS ON THE OVER-INDEBTED CONSUMER

While South Africa continues to navigate its way through the Covid-19 pandemic, and many businesses continue to try to find creative ways to re-invent themselves and stay afloat, the alarming figures of unemployment and over-indebtedness of the South African population paint a bleak picture of the economic health of the nation.

Statistics show that 2.8 million people lost their jobs over the hard lockdown period, representing an 18% decline in employment between February and April 2020. Whilst statistics further show that 2.1 million people have returned to some form of employment since then, many are not be earning the full salaries they were privileged to in a pre-Covid economy.

“There is much talk about economic recovery, but the challenges of the more than 9 million South Africans, representing 50% of the credit active consumers, that are over-indebted needs practical and coherent solutions,” says Danie Grobler CEO of IMB Financial Services.

IMB is a Fintech company that leverages technology to provide financial products and solutions to accelerate financial inclusion for all.

“The debt cycle of continual borrowing leading to increased debt, increasing costs and event default is a cycle that needs urgent intervention on the part of the indebted consumer and those that are transacting with them,” adds Grobler.

The Fintech sector is known for competing with traditional methods and disrupting norms. To this effect, IMB is using their vantage point to introduce a series of webinars to encourage peer-to-peer engagement for insights and

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solutions aimed at making the pathway to economic recovery available to everyone.

The Future Forward: Conversations that matter will be a *series to challenge norms, stimulate innovation and accelerate solutions for inclusive growth.*

The first event in the series leverages the insights of nationally-renowned economist Dawie Roodt to share his perspective on *‘the modern economy and the over indebted consumer’*.

Roodt who is Director and Chief Economist of the Efficient Group will address attendees in the webinar, which takes place on 21 October 2021 at 10h00. The online event, which is sponsored by IMB is free to attend and open to all in the debt mediation and micro lending sector that are focused on practical solutions.

Dawie’s insights as an economics expert with more than 30 years’ experience in South Africa’s monetary affairs will shape your understanding of key aspects of the road to recovery of a post-Covid economy.

IMB invites you to be part of conversations that matter. To register for this free online event visit: www.imb.co/webinar.

ENDS...

ISSUED BY WEBSTERBIZ CONSULTING ON BEHALF OF IMB FINANCIAL SERVICES:

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Editor’s Notes:

About IMB Financial Services

IMB is a registered Financial Services Provider (FSP 43443), based in Cape Town, South Africa. IMB is a Fintech company focused on delivering future-forward technology driven financial products and solutions.

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Our vision is to drive financial inclusion for all. Our mission is to open doors to new opportunities through the provision of innovative financial products and solutions. We leverage technology to build convenience and simplicity.

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