

25 March 2020

To: CEO's and Chairpersons

## COVID-19: Solidarity Fund

Dear Members

We all remain concerned about the impact of COVID-19 on South Africa. A timely and considered response is vital to first and foremost ensure the ongoing welfare of the South African people and secondly to limit the impact on the country's economy.

You will note from President Cyril Ramaphosa's speech on Monday 23rd March that government together with BUSA and other constituencies have announced the creation of a landmark, nation building Solidarity Fund. The Solidarity Fund is designed to unite the nation to alleviate the suffering and distress caused by COVID-19. The fund will be independently administered and transparently governed through an independent board to ensure that the funds are effectively and efficiently used to combat COVID-19. BUSA, on behalf of organised business, is assisting with the establishment of the fund ahead of the appointment of an independent board and a chief executive, whereupon thereafter the board will take full responsibility for the fund and its activities.

The fund will be a rapid response vehicle through which contributions from citizens, communities, business and international donors can be pooled together to primarily fund four key initiatives:

- **Prevent:** preventative and supporting measures to "flatten the curve" by lowering infection rates
- **Detect:** detect and understand the magnitude of the infection problem
- **Care:** assist with the management of those people in hospital or medical care
- **Support:** support those people whose lives are disrupted by COVID-19

We have reached out to our members and we are writing to urge you to communicate to your members the details of the fund and for them to consider contributing to the Solidarity Fund to ensure that, as a country, we are able to quickly and comprehensively deal with the challenges faced as a result of COVID-19.

In order to assist you with reaching out to your members, please find a communications script attached as an annexure to this letter.

Should you have any questions on this process or require any further information please do not hesitate to contact Sade Lkena at [corporate@solidarityfund.co.za](mailto:corporate@solidarityfund.co.za). You can also find out more on the website [www.solidarityfund.co.za](http://www.solidarityfund.co.za).

Yours sincerely

**Cas Coovadia**  
Acting CEO