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**THE ONE**  
FINANCIAL SOLUTION

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## Financial Advise during the Covid-19 Pandemic

The Covid-19 pandemic and the subsequent market volatility and economic uncertainty have created a challenging environment for all of us. We hope the insights and ideas we share with you will shed some light on how to approach the crisis.

It is easy to get negative during this time. Media, and specifically social media, is filled with people fed up of being locked down and voicing their negative thoughts. So many conspiracy theories are doing the rounds.

If we look at the world and South Africa through these negative glasses, we will become a country without hope...

'Ships don't sink because of the water around them; ships sink because of the water that gets in them. Don't let what's happening around you get inside you and weigh you down.'

### **DID YOU KNOW:**

- 48 countries around the world are currently in lockdown. (No, it is not an ANC decision to have power over SA)
- The World Health Organisation praised SA for their way of handling this lockdown.
- The market bounced back during the month of April with the JSE returning almost 14% in just the month of April.
- Italy was also downgraded during this time and are currently one level above junk status.
- American unemployment is the highest it has been for almost 90 years.
- Chinese growth will be the worst in 50 years.
- In SA we fight to go back to work, in America the government ask citizens to go back to work, but they fight to stay in lockdown for longer.
- The French had to ask for permission to go shopping or visit a doctor during their 2 months lockdown.

Yes, we do not agree with the rationale and we do not understand all the decisions being made by our government.

'No plan will come without cost. A lot will become clear in retrospect. Don't sacrifice safe for soon. Have a solid, sophisticated, mature definition of "safe."'

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We are all in this together. The best we can do, is stand together as a nation during these trying times. Wisely choose the information you are feeding your soul. And be careful of all the noise out there.

### **WHAT CAN YOU DO DURING THE LOCKDOWN:**

- Don't make any changes to your portfolio or withdraw any money unless it is absolutely necessary.
- Lockdown is a good time to make sure all your affairs are up to date
- Do a yearly credit check.

With the current investment growth under stress, we see an influx of investment schemes offering clients better growth. Some clients also contact us to ask advice regarding some of these offerings. Take caution when investing your money with new or unfamiliar companies.

The Financial Sector Conduct Authority (FSCA) continuously urges consumers to check the credentials of a financial services provider (FSP) before buying products or services from them. To do this, go to the 'FSCAs website and search the list of authorised financial services providers. Another useful check, is to search through the FSCA's media releases to see if they have issued any public warnings about the FSP or purported FSP.

We are still positive about the direction South Africa is heading. Yes, what lies ahead is not going to be easy, but the resilience of our South African people will pull us through.

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