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FOR PSA MEMBERS: **INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA LIMITED (IDC)**

09-05-2023

Update: Salary negotiations at IDC

The PSA and IDC management convened a meeting on 8 May 2023 to commence with engagements on salary adjustments for 2023 to 2025. The PSA tabled demands for a two-year, multi-term agreement that would cover the years 2023/24 and 2024/25. An across-the-board increase of 12% for the first year and CPI plus 4% for the second year were demanded. Additional to the salary increase, the PSA demanded a grant assistance for all employees to install alternative energy systems with higher capacity than the provided UPS systems.

At the meeting on 8 May 2023, the PSA presented its rationale for the demands and submitted to management that the IDC needed to strive to maintain a motivated, engaged workforce by granting fair and competitive compensation and employee recognition and rewards. The demanded 12% and CPI plus 4% are informed by the high rate of inflation, the high price of electricity, and ever-increasing fuel price, which have an impact on food and services, as well as the high cost of healthcare.

The demand for a subsidy in the installation of alternative power/energy solution is informed by the energy crisis in South Africa, which necessitates a solution that would eradicate loss of productivity when employees are working from home. The benefit is proposed to be a subsidy of 50% of the value of any energy solution that an employee may choose to install for which the amount is capped at R50 000 net (after tax). Furthermore, the IDC should facilitate the ability for employees to access loans for alternative energy installation with IDC bankers at a preferential rate.

Management noted the demands and engaged the PSA on the motivation provided. It was concluded that management would submit the demands to the management mandating structures for a response and mandate on the issues. Parties will meet again on 12 June 2023 to engage on management's response to the demands. Members will be informed of developments.

Employees who want to join the PSA can visit the PSA's website (www.psa.co.za), send an email to ask@psa.co.za, or contact PSA Provincial Offices.

GENERAL MANAGER