

Bold campaign shows how high fees are eating your retirement savings

Issued by [M&C Saatchi Abel](#)

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10X Investments and Nik Rabinowitz are on a mission to #StopDaylightRobbery in the SA retirement fund industry



It is no secret that most South Africans are deeply in debt, struggling with the escalating cost of living and battling to save enough for a comfortable retirement. Yet many families continue to put as much as they can into their retirement savings vehicles in good faith that their money is being invested wisely.

The reality, however, is that in many cases high management fees are eroding family savings and leaving retirees with far less than they had originally bargained for. To draw attention to what financial services provider 10X Investments calls 'daylight robbery', the company has partnered with advertising agency M&C Saatchi Abel Cape Town and popular comedian Nik Rabinowitz.

Following a highly successful activation at a grocery store checkout counter, Rabinowitz was stationed at a busy restaurant, where he proceeded to eat off from customers' plates and drink from their glasses. His aim was to illustrate how high fees are eating away family savings and leaving retirement investors with a far less appetising retirement nest.

"Although the resulting footage is very funny and entertaining, we are simultaneously exposing an issue that is critical to the financial wellbeing and future happiness of South African families," says Mike Abel, Chief Executive Partner and co-founder of M&C Saatchi Abel. "It has become more important than ever before to save for retirement, yet South Africans are generally unaware that their efforts are being undermined by very high management fees that have become entrenched within local financial services."

According to Steven Nathan, CEO of 10X Investments - the consumer champion of the local retirement industry - retirement investors risk losing 40% of their final retirement amount because of these fees. The good news is that there are better options available in terms of partnering with fund managers who charge far less and are more interested in preserving and truly growing your wealth with low-cost products.

"By helping consumers to become more aware of how they are investing their retirement savings and how much is being 'eaten' away by high fees, we hope to bring about positive change and better outcomes for families in the long term,"

Nathan adds. "We want to tackle the fact that only 6% of retirees today can retire comfortably, by showing South Africans that there are fairer, smarter and better retirement fund products and solutions available. This campaign is certainly helping us to achieve our mission!"

View the activation here:

https://www.facebook.com/10XInvestments/videos/1537074989695813/?hc_ref=PAGES_TIMELINE

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