



michalsons

[www.purq.co.za](http://www.purq.co.za)



Groningen  
Declaration



# CONTENTS

→ Purpose of PURQ

→ Value Proposition –  
Universities

→ Data Usage Categories

→ POPI Compliance

→ Value Proposition – Students  
and Graduates

→ FAQs



[www.purq.co.za](http://www.purq.co.za)



Groningen  
Declaration



# PURPOSE OF PURQ

## WHAT DOES PURQ DO?

- ❖ To provide a centralized source of academic data - academic qualification information to the financial sector.

## PURPOSE OF PURQ

- PURQ is used for credit profiling or credit scorecard or qualification verification because it provides a reliable and secure source of academic data to the financial sector,
- By verifying the qualifications and enrolment status of students and graduates, PURQ can help them;
  - access better credit terms
  - lower interest rates,
  - and other benefits that reflect their potential and risk profile
- PURQ also helps financial institutions to;
  - assess the creditworthiness and affordability of their customers,
  - reduce fraud and default rates,
  - and comply with regulatory requirements
- PURQ is a valuable tool for both the financial sector and the academic sector, as it creates economic value for graduates and enhances the reputation of higher education institutions.



[www.purq.co.za](http://www.purq.co.za)



**Groningen**  
Declaration



# PURPOSE OF PURQ

For Graduates	For Higher Ed Institutions	For Business
Enhance your credit scorecard	Generate third stream income	Qualification verification
Get your student records	Access to transcripts online	Credit profiling
Qualify for better credit terms	Access shared records	Better management of debt

PURQ is an advanced online technology platform that provides controlled, POPI-compliant access to an extensive centralised database of higher education qualification information.



# DATA USAGE CATEGORIES

PRODUCTS AND SERVICES	DATA TYPE
Home Loans	Qualification Data
Vehicle and Asset Finance	Qualification Data
Student Account: Savings, Cheque, Credit	Qualification and Enrolment Data
Personal Loans, Student Loans	Qualification and Enrolment Data
Credit Cards	Qualification Data and Enrolment Data
Insurance	Qualification Data
Rewards	Qualification and Enrolment Data



# VALUE PROPOSITION – STUDENTS & GRADUATES

- ❑ Student Welfare - Contributing to the well-being, welfare & standard of living of graduates through cost savings from competitive interest rates. Already operational with First Rand Group (Unique to PURQ).
- ❑ QUALIFICATION DATA IS USED TO CREATE ECONOMIC VALUE FOR GRADUATES THROUGH CREDIT SCORECARD APPLICATIONS
  - ❑ Qualification = lower risk = lower interest rate = lower repayments = Savings
  - ❑ No qualification = higher risk = higher interest rate = higher repayment = No savings
  - ❑ Savings in cash due to lower monthly repayments
  - ❑ Qualification data boosts the credit score of graduates vs non-graduates with equal credit history
  - ❑ Addressing social inequalities using qualifications to support access to credit – i.e. using qualification as a leveler (refer slide 12)
- ❑ Enrolment verifications – loan/bursary, quick response on funding feedback, reduce anxiety/frustration of students. (Opportunities for ISFAP/FEENIX/NSFAS).
- ❑ Groningen Declaration – Network of global Institutions addressing best practices for the portability of academic data for globally mobile students.
- ❑ Future opportunities through reduced subscriptions & premiums (Telecommunications, Insurance and Medical Aid).



# VALUE PROPOSITION - UNIVERSITY

- ❑ Users are only NCR approved therefore adding another layer of compliance to the POPI Act.
- ❑ Zero exposure to financial risk to the University -No capital costs / No ongoing maintenance and support costs/ No development costs/ and no annual licensing fees.
- ❑ Ownership and control of student data by default through the use of PURQ, remains in the hands of the Universities.
- ❑ The platform is compliant with the banking & international level best practice security protocols, therefore safeguarding valuable student academic information (annual audits by banks)
- ❑ Revenue opportunity for Universities to support student welfare for student feeding schemes, bursaries and financial aid.



michalsons [www.purq.co.za](http://www.purq.co.za)



Groningen  
Declaration



# POPI COMPLIANCE

- ❑ PURQ has been incorporating the draft provisions of POPI into its agreements and processes since 2014.
- ❑ During 2021 it undertook a full reconciliation of its risk mitigation framework to ensure compliance.
- ❑ What does our POPI compliance framework include?
  - ❖ Appointment and registration of Information Officer
  - ❖ Documentation of POPI processing policies plans and procedures, including a review of all the safeguards in place to protect data subject's information
  - ❖ Documenting a full data subject engagement policy whereby data subjects can approach PURQ if they have questions or objections about the way we manage data
  - ❖ Have written engagements with all subscribing universities that detail PURQ's duties in relation to confidentiality and security safeguards
  - ❖ Have written engagements with all parties accessing information either directly via our website or by bulk request and those written agreements clearly set the terms and conditions of the use of data and the requirements for compliance with POPI.
- ❑ What is PURQ's position re POPI?
  - ❖ PURQ is an operator both on behalf of the Universities and the requesting parties.
  - ❖ Act as the interface between the University and the requester, allowing quick and reliable confirmation of a qualification using a closed loop online centralized database of academic information.
  - ❖ Adv. Talita Olivier manages POPIA compliance for PURQ.
  - ❖ PURQ is also affiliated with Michalsons as an additional POPIA compliance resource



[www.purq.co.za](http://www.purq.co.za)



**Groningen**  
Declaration





# FAQ

- ❑ **Q – Who owns PURQ?**
  - ❑ PURQ is a wholly owned subsidiary of PURCO SA
- ❑ **Q – Is PURQ POPIA Compliant?**
  - ❑ Yes PURQ is POPIA compliant, information available on demand and as per slide 8
- ❑ **Q – Is the academic information secure?**
  - ❑ PURQ uses international best practice security protocols in safeguarding valuable academic data, in strict compliance based on the requirements from the financial sector. There were no data breaches since inception date of 2008. Regular IT audits from the Banks.
- ❑ **Q – At what level is consent provided to PURQ by the graduate?**
  - ❑ Consent management is a closed loop process. The graduate provides consent at the credit application stage (transaction stage) at the Bank before the request is sent to PURQ. As a second layer of consent, the graduate signs the T&C's at the time of opening the account.
- ❑ **Q – Who is the PURQ Board Members?**
  - ❑ The current PURQ Board consist Dr Retief (Registrar SUN) ;Mr Ntsababa (Registrar –UFS) and Mr Liebenberg (CFO –UFS).
- ❑ **Q – Does PURQ have any other shareholders apart from PURCO SA?**
  - ❑ No
- ❑ **Q – Why was PURQ established?**
  - ❑ To keep the ownership of the valuable academic data (asset of Universities) within a University governed company, provide an opportunity for third stream income to Universities and assist Graduates economically.
- ❑ **Q – What is PURQ current qualifications coverage?**
  - ❑ PURQ currently hosts 71% of the graduate academic information.
- ❑ **Q – Who are the main customers of PURQ?**
  - ❑ Banks and Credit Bureaus.



[www.purq.co.za](http://www.purq.co.za)



**Groningen**  
Declaration



+

# THANK YOU



[www.purq.co.za](http://www.purq.co.za)



**Groningen**  
Declaration

