

#StopDaylightRobbery campaign brings transparency (and chainsaws) to financial services

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

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During a time of low returns and high market volatility, investors are particularly vulnerable to the high management fees that many local fund managers have become accustomed to charging. In order to shine a light on what financial services provider 10X Investments calls "daylight robbery", the company partnered with advertising agency M&C Saatchi Abel to create a hard-hitting and highly visual campaign.

"We needed to demonstrate the harsh reality, and confront customer apathy and/or unawareness in a simple yet powerful way. The #StopDaylightRobbery campaign seeks to do precisely that, in a dramatic and memorable manner, that we hope encourages people to start talking about something they never realised before," says Mike Abel, Chief Executive Partner and co-founder of M&C Saatchi Abel.

The campaign has already inspired chatter (both offline and online) by causing quite a stir at Nelson Mandela Square in Sandton. Shoppers and lunchtime restaurant goers were recently greeted by the sight of a life-sized household scene, complete with furniture, appliances and even a car. Then, without so much as a warning, masked individuals, armed with chainsaws, descended on the scene and carved off 40% of everything on display.

Abel explains that the intention behind the chainsaw chop was to visually illustrate how retirement investors around the country risk losing 40% of their final retirement amount, as a result of the 'daylight robbery' perpetuated by the retirement fund industry in South Africa.

As stated in the Cambridge dictionary, daylight robbery refers to the "blatant and unfair overcharging for services and goods".

"We believe that this is exactly what many of the retirement fund managers in South Africa are doing. By expecting investors to pay higher fees, especially for underperforming funds, South Africans saving for retirement are ultimately (and unfairly) losing out on their retirement returns," says Steven Nathan, CEO of 10X Investments. "We love the creative solution that was developed to show people exactly what this 'looks' like..."

He says that the investment industry has a moral responsibility to bring to light the unfair practices of fund managers that are preventing ordinary people from being able to retire adequately.

"Our hope with this campaign is that consumers will become more aware of how they are investing their retirement savings and how much they are needlessly spending on fees. I also hope that in doing so, they will consider more suitable products that truly meet their financial needs," Nathan concludes.

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