



NEDCOR BANK
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PERSONAL BANKING DIVISION AFDELING PERSOONLIKE BANKSAKE

TO WHOM IT MAY CONCERN

Cherie Eilertsen reported to me in my capacity as National Manager: Estate Agencies for Nedcor Bank, one of the biggest banking groups in SA.

In 1992 Cherie proposed a Relationship Marketing Program, to compliment Nedcor's Estate Agency initiative, which involved the training and development of Estate Agents on a national basis. The initial contract was signed for one year, but was subsequently renewed for six consecutive years.

Cherie Club which had a membership of 3 000 Estate Agents was adopted as part of the Bank's Estate Agency Strategy in 1996, with Cherie retained as a Consultant to the Initiative. It grew over a period of 18 months to a final membership of over 13 000 real estate agents and managers.

One of the benefits of the Bank's relationship with Cherie Eilertsen was the branding opportunity the various elements of the initiative provided, including an annual calendar of training seminars as well as an array of informative value-added business tools, ie several Marketing books, video tapes, audio cassettes, buyer and seller aids and agent productivity systems.

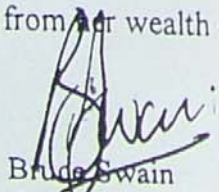
In 1996 Cherie launched an incentive scheme whereby individual estate agents earned "Edu-Credits" for their support to the Bank. Between January and December of 1997 this incentive scheme generated R4.5 billion in mortgage loan business.

Inspite of the fact that Cherie had been addressing our target audience since 1992, by 1997 we were unable to find venues large enough to accommodate all the estate agents wishing to attend Cherie's training and motivational seminars.

I have no doubt that the various strategies initiated by Cherie during her consultancy contributed significantly to increased awareness of Nedcor and its products by estate agents, and had a direct impact on the growth of the mortgage book.

The benefits of this initiative were not limited to the Bank, but the individual estate agents who attended Cherie's training and motivational seminars and who implemented her ideas, experienced massive growth in their personal sales.

I have no hesitation in recommending Cherie Eilertsen to any organisation who would like to benefit from her wealth of knowledge, ideas and her vibrant presentation style.



Bruce Swain
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27 January 1998