



South African Reserve Bank

The Cadet Programme of the SA Reserve Bank (& Graduation)

Annually, the South African Reserve Bank (SARB) recruits top graduates directly from South African universities. Graduates must have at least a degree in the field of Economics, Money and Banking, Accounting, Econometrics, Business Statistics, Mathematical Sciences, Risk Management, Finance or Commercial Law. These graduates are admitted into the prestigious SARB Cadet programme after a rigorous selection process.

Out of thousands of applications and recommendations only about 10 – 15 cadets are taken. The cadet programme aims to get the 'cream of the crop' from Universities and groom (train) them for a career in Central Banking and related fields. Ultimately they emerge out of the programme empowered with work experience and exceptional knowledge of the operations of a central bank.

The programme is composed of Academic & Workplace components. The academic component entails lectures at the Academy run by the Reserve Bank (SARB Academy) whereas workplace learning is conducted at the SARB Head Office in Pretoria.

On completion of the programme, each successful cadet receives a qualification from University of Johannesburg (UJ) and a certificate of competence from the SARB. Even though SARB staff/experts conduct all academic training, a formal recognized academic qualification is issued through UJ because the SARB is not registered with the council for higher education. It is for this reason that UJ personnel participates in the capping of successful cadets at a Cadet graduation hosted by the Governor.

The Cadets are offered permanent employment on completion of the 12 month programme. Most of the former cadets currently occupy very senior positions within the different departments of the Bank. The Cadet Programme is regarded highly by the SARB and banking sector in general. Admission into this prestigious programme is a career milestone on its own.

One of the most important dates on the calendar of the SARB is the Cadet Graduation day. Parents of graduates and senior staff members of the Bank (as well as other financial institutions) are invited to witness this momentous occasion followed by a cocktail function.