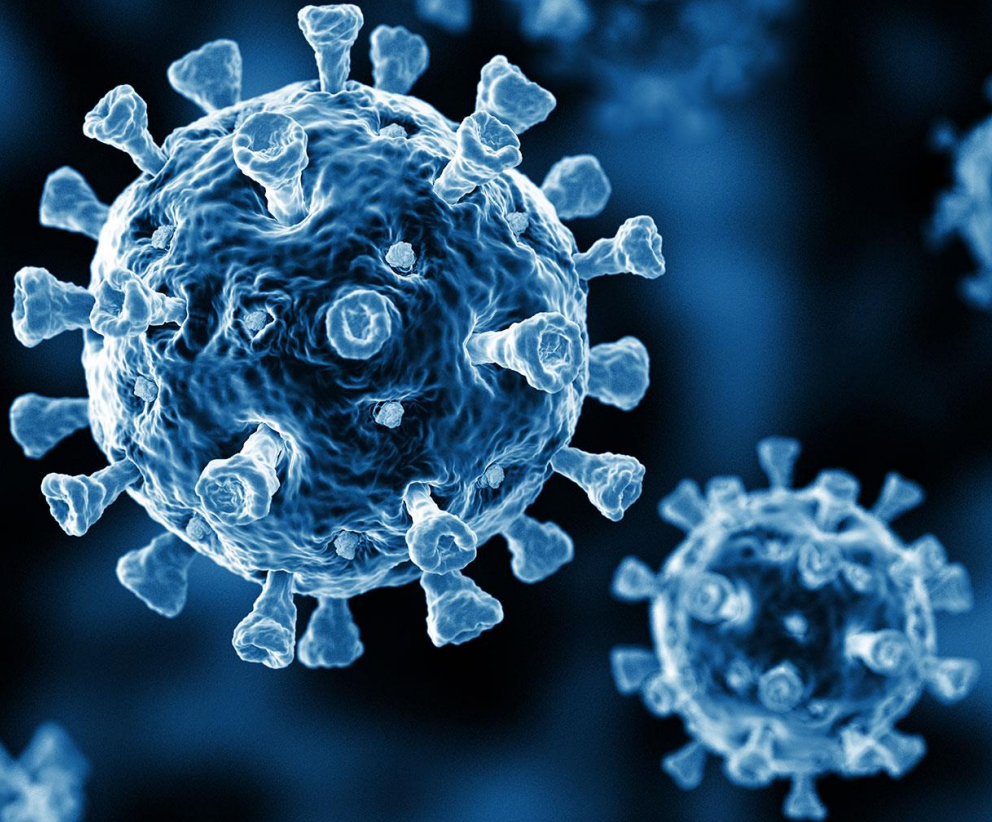


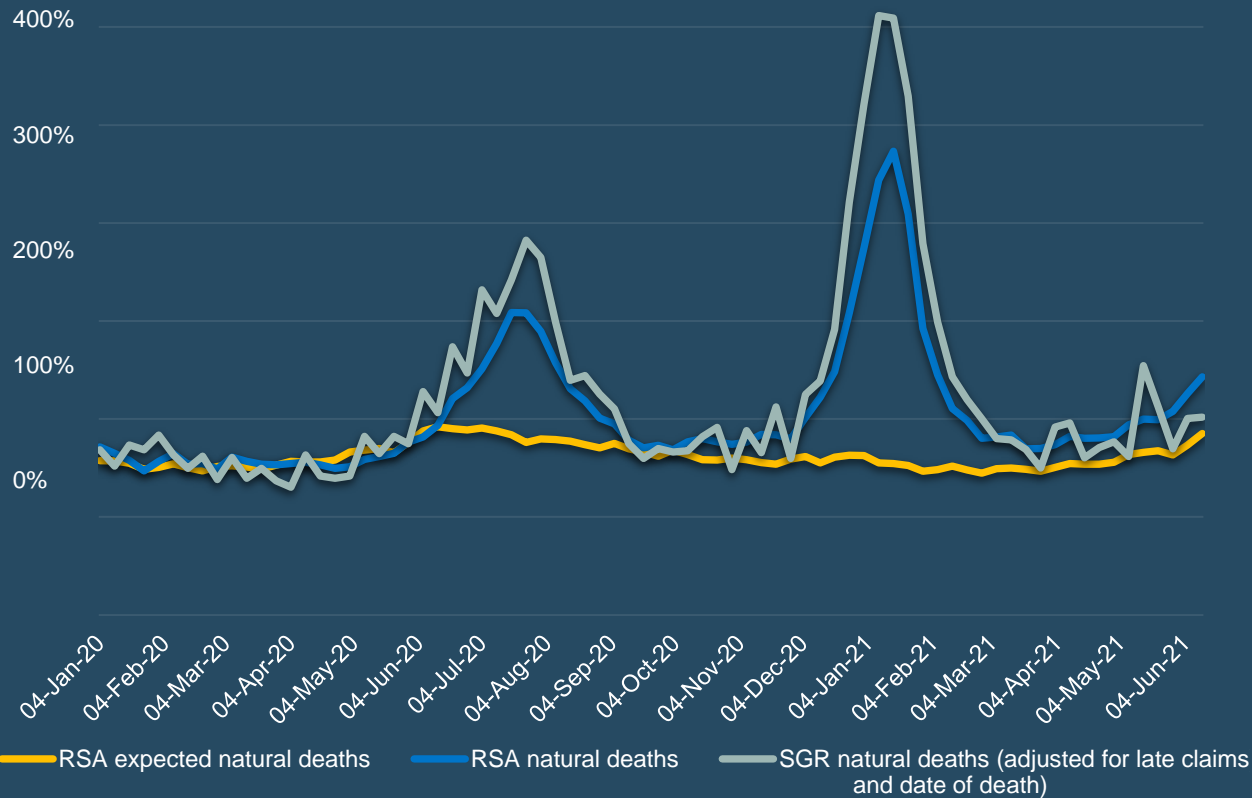
**“Just as the Covid-19  
virus mutates to  
survive, so too must  
insurers evolve to  
survive”**

**- Michele Jennings**



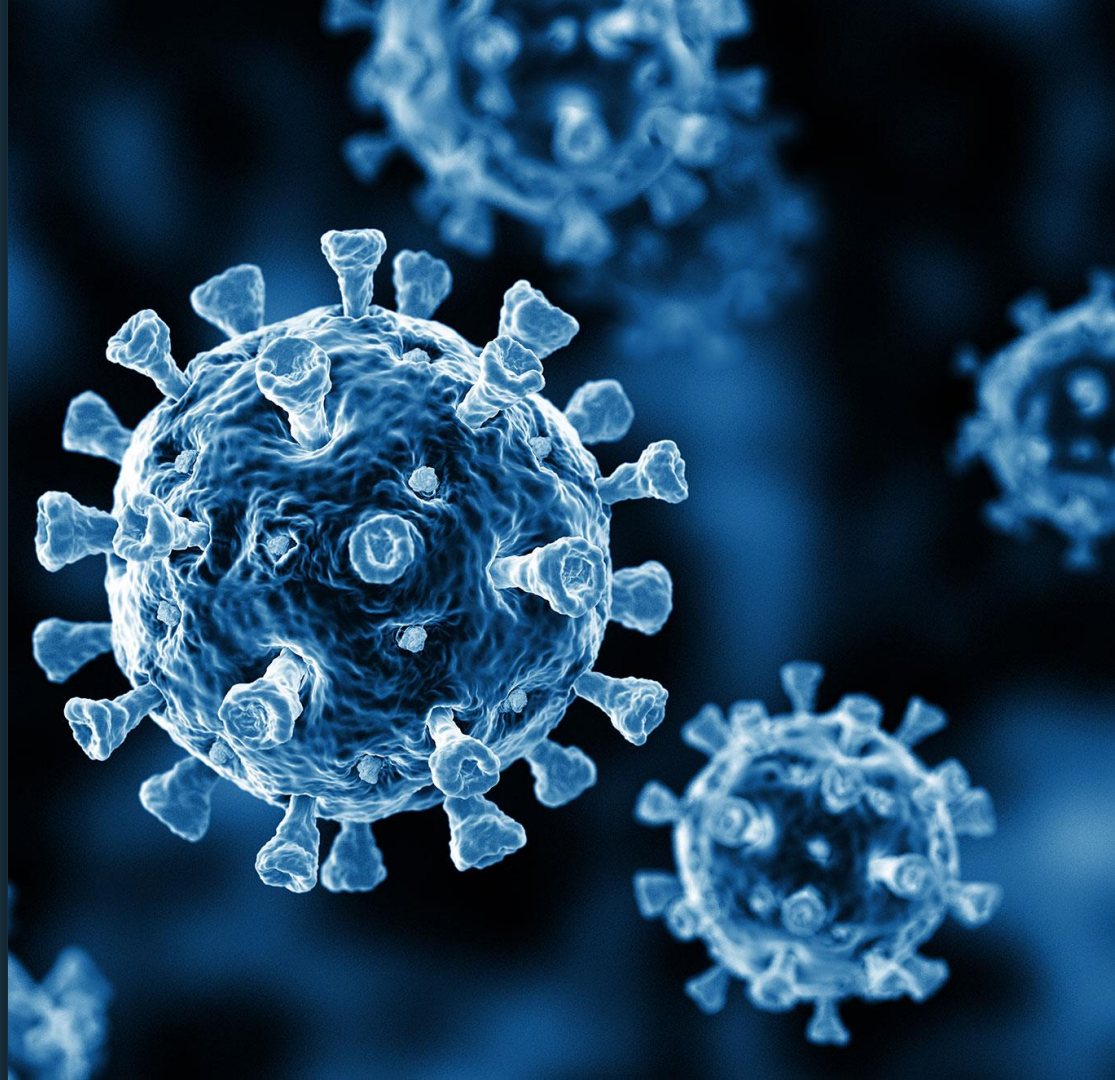
# Weekly natural deaths for RSA vs Sanlam Corporate

**Sanlam Group Risk's actual weekly mortality experience continues to follow the same trend as SA experience**



The true purpose of an insurer is to deliver on its promise to support clients in their time of need...

- What do clients need?
- How well did insurance companies meet these needs?
- Are we ready for the next crisis?

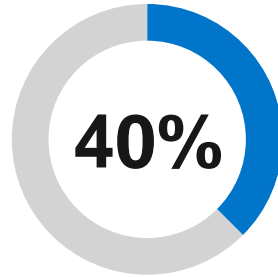


“Covid has made insurance customers think more clearly about what is most important to them-

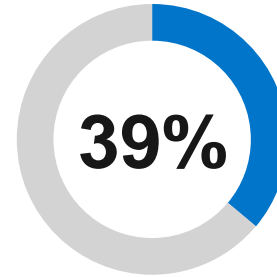
*more transparent,  
faster and fairer services,  
appropriate products,  
24/7 services,  
omnichannel “*

- *Guidewire 2020*

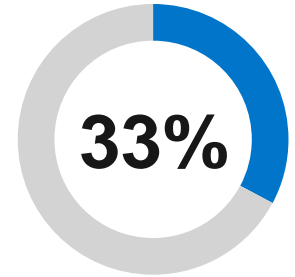
According to **Guidewire Censuswide** research in 2020, the top three answers that UK clients gave when asked to rank the most important service qualities in an insurer were :



Pays claims quickly



Keeps my data safe

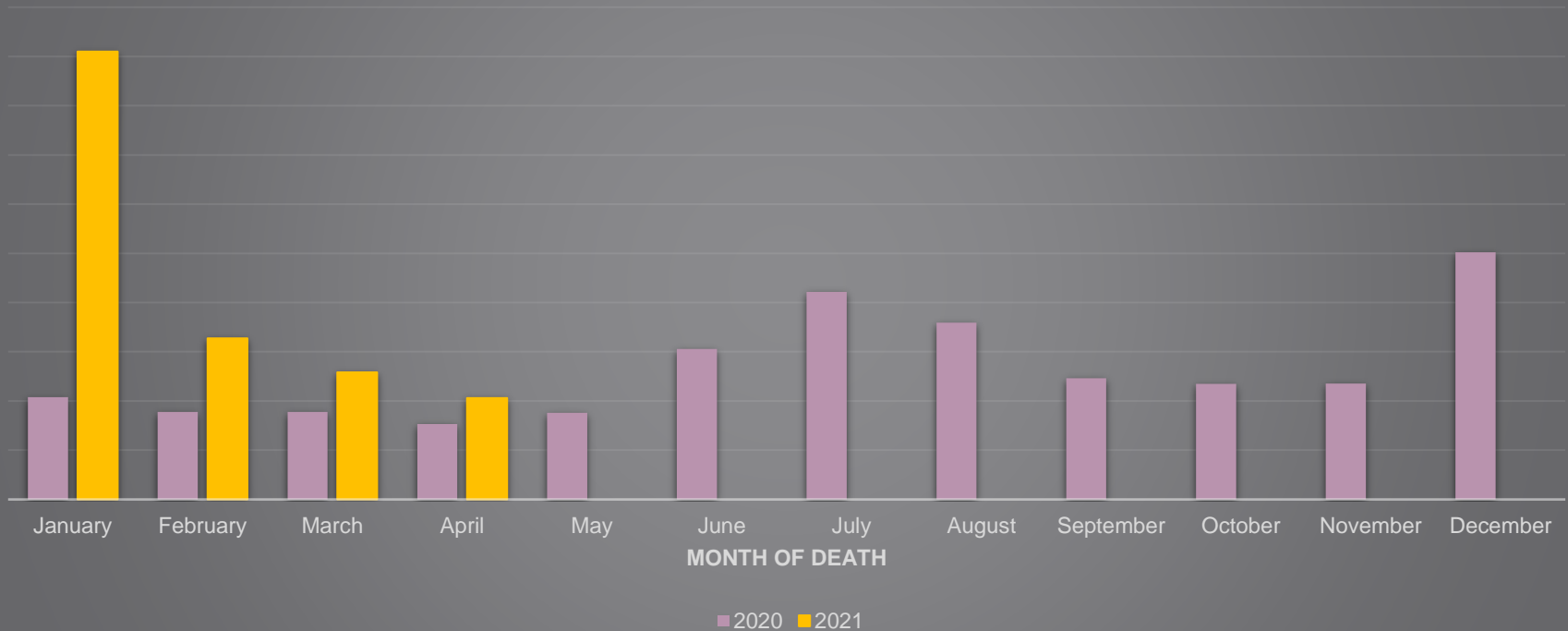


Has human customer service

Low premiums (32%);  
Clear and understandable terminology (26%);  
Online communication (14%)

# Pay Claims Quickly

Mortality: value of claims per month per year



Given the third and possible fourth wave- what can be done to pay claims *more quickly*?

## INSURER

- Adequate capital / reserves**
- Fast premium processing
- Cross-team support
- Increased capacity
- Invest in Digital**
  - Self service MBS**
  - Claim forms and validations**
  - Robotics**

## CUSTOMER

- Complete BI 1663 form
- Complete claim form
- Recently certified Documents
- Premiums paid up to date and at correct level *TIMEOUSLY*
- Membership records up to date
- Updated beneficiary nomination form for approved vs unapproved business**

NATURE OF COMPLAINT	LIFE				DISABILITY			
	2019	W/P*	2020	W/P*	2019	W/P*	2020	W/P*
Poor communications/documents or information not supplied/poor service	504	37%	527	31%	37	35%	46	35%
Claims declined (policy terms or conditions not recognised or met)	437	27%	502	28%	273	37%	333	35%
Claims declined (non-disclosure)	101	24%	88	22%	54	19%	39	28%

The biggest complaints directed at long term insurers revolved around:

- poor communication or service
- not supplying needed information
- the denial of claims

## 2021 Benchmark Research on POPIA impact of awareness on:

- Employer 92%
- Service providers 82%

*56% Will rely on consultants to  
monitor service providers*

*35% Will rely on reports in the  
board pack*



**KEEP MY  
DATA SAFE**



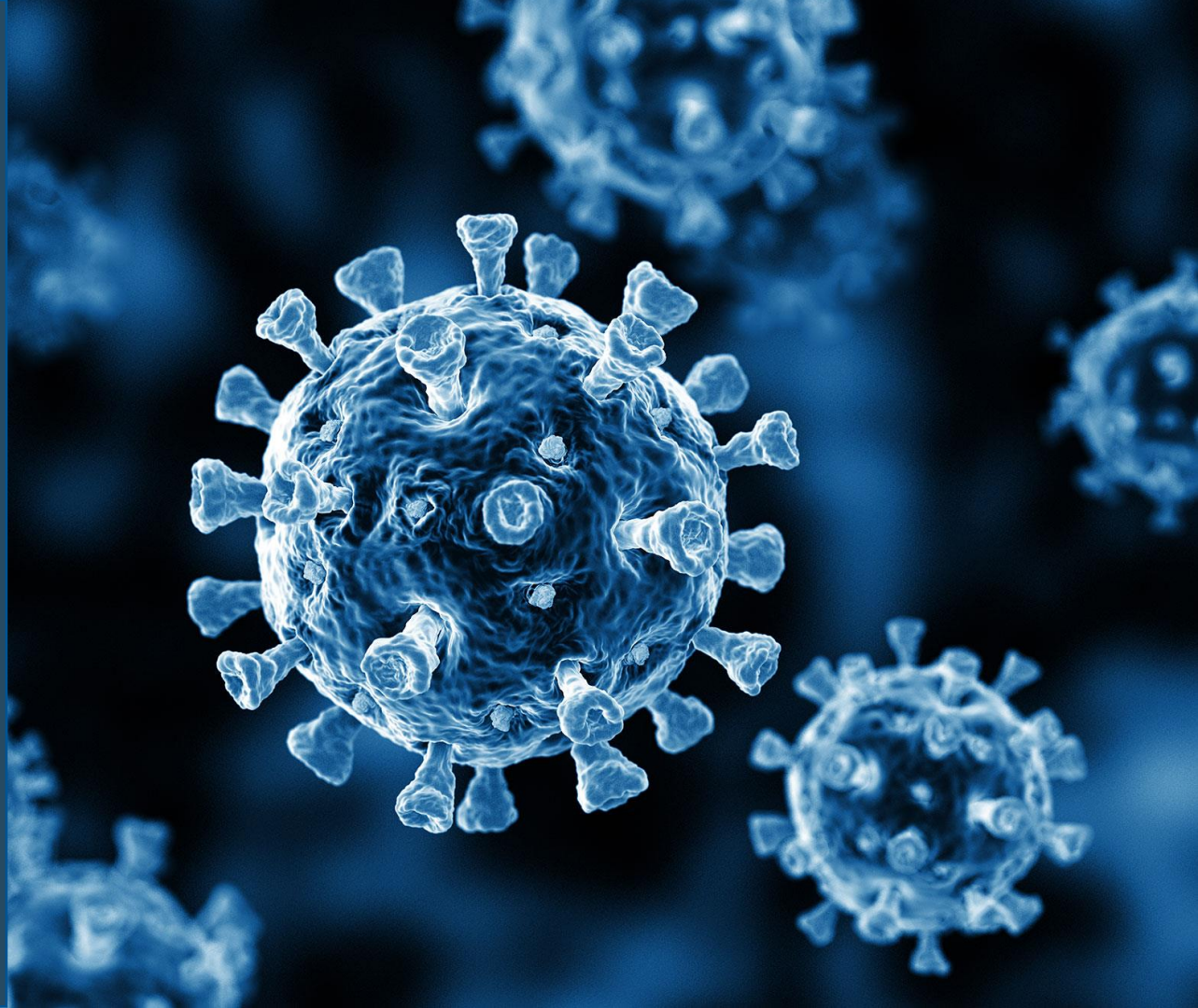
WE STRIVE FOR BALANCE  
BETWEEN HUMAN  
CONNECTION AND  
**DIGITAL INTERACTIONS**

The background features a gradient from dark blue at the top to a lighter teal at the bottom. In the lower half, there are several horizontal, wavy bands of light blue and teal. The most prominent feature is a dense grid of small, glowing teal dots that forms a wavy, undulating surface across the bottom half of the image, creating a sense of depth and digital connectivity.

## ***Product Innovation***

- ⊙ IVY League
- ⊙ Virtual consults
- ⊙ Premium arrangements
- ⊙ Family benefits
- ⊙ UEP

*...it matters to this one.*



## Mortality: Claims vs premiums

### Group Risk Pricing

- Goal is sustainability
- Annually priced according to future risk factors
- Market pressures ensure competitive premiums
- Insurer sustainability requires price adjustments when claims are excessive

