

**IMPORTANT NOTICE OF TRANSFER OF INSURANCE POLICIES UNDERWRITTEN BY ALEXANDER FORBES LIFE LIMITED, TO SANLAM LIFE INSURANCE LIMITED IN TERMS OF SECTION 50 OF THE INSURANCE ACT, 2017**

Notice is given in terms of section 50 of the Insurance Act, 2017 (the **Act**) that it is the intention of Alexander Forbes Life Limited (registration number 1997/022561/06) (**AF Life**) to transfer all its life insurance policies to Sanlam Life Insurance Limited (registration number 1998/021121/06) (**Sanlam Life**) in terms of the Act (subsequently referred to as the **Proposed Transfer**).

The Proposed Transfer envisages a transfer of the policies from AF Life to Sanlam Life without the policyholders' consent for the implementation of the Proposed Transfer, a detailed regulatory process is prescribed in terms of the Act, which includes, the approval of the Proposed Transfer by the Prudential Authority (**PA**). The PA is the prudential regulator in terms of the Act for AF Life and Sanlam Life. AF Life and Sanlam Life have already notified the PA of this Proposed Transfer. The PA has indicated its in-principle approval for the Proposed Transfer.

If the PA approves the Proposed Transfer this means that all AF Life's insurance policies issued under AF Life's insurance licence will be transferred to Sanlam Life who will become the new insurer of the policies. Sanlam Life will become responsible for fulfilment of all the obligations that AF Life has towards its policyholders.

Please note that the Proposed Transfer **will not**:

- 1) change existing policy terms and conditions;
- 2) result in an additional premium being payable. Any additional premium that is payable is subject to existing terms and conditions under the policy (for example your insurance policy is subject to renewal or there has been a change in risk). If a premium review is required, either AF Life or Sanlam Life will advise you of this;
- 3) change current benefits under the policy;
- 4) change intermediary arrangements.

The result of the Proposed Transfer is that the insurer of the Policies will no longer be AF Life but Sanlam Life with effect from the date of approval of the Proposed Transfer by the PA. This means, from the date of approval of the Proposed Transfer, that Sanlam Life will be responsible for the fulfilment of all the obligations AF Life had in terms of the insurance policies. **Please refer to your policy wording for the process to lodge claims, submit queries and complaints alternatively please contact your broker.**

Details of the Proposed Transfer are contained in the transfer agreement entered into between AF Life and Sanlam Life, dated 11 June 2021 (the **Agreement**). The Agreement is subject to the fulfilment of conditions, which includes, amongst others, that the Proposed Transfer is approved by the PA.

Copies of the relevant documents required to be inspected, shall be available for inspection for the period commencing on 26 November 2021 to 2 January 2022 on each of the insurer's websites.

Any person who has an interest in this matter may, within 30 days from the publication of this advertisement on 3 December 2021 submit to the PA such representations concerning the Proposed Transfer as are relevant to his / her / its interests. These representations must reach the PA no later than 2 January 2022.

Please direct all enquiries to any one of the following parties:

	<b>AF Life</b>	<b>Sanlam Life</b>
<b>Responsible Person</b>	<b>Avish Jagernath - Group Risk Sales Manager</b>  <b>Karusha Moodley – Managing Director: AF Life</b>	<b>Michele Jennings- Managing Executive: Group Risk</b>
<b>Email</b>	<b>Avish:</b> <a href="mailto:jagernatha@forbes.com">jagernatha@forbes.com</a> <b>Karusha:</b> <a href="mailto:moodleyka@forbes.com">moodleyka@forbes.com</a>	<a href="mailto:michele.jennings@sanlam.co.za">michele.jennings@sanlam.co.za</a>  +27 (0)83 628 1415
<b>Telephone number</b>	<b>Avish:</b> +27 (0)83 327 4739 <b>Karusha:</b> +27 (0)84 427 8388	
<b>Website</b>	<a href="http://www.alexanderforbes.co.za">www.alexanderforbes.co.za</a>	<a href="http://www.sanlam.co.za/corporate/Pages/default.aspx#">www.sanlam.co.za/corporate/Pages/default.aspx#</a>

Alternatively, you can also contact the Prudential Authority for details relating to the transfer. Please address your request to Mpho Mathole on [Mpho.Mathole@resbank.co.za](mailto:Mpho.Mathole@resbank.co.za).