

Final media release

## WHAT'S THE DEAL WITH PPR FOR EMPLOYERS?

As an employer, your employees' wellbeing is likely to be a big priority concern, which includes their financial wellness. The new Policyholder Protection Rules (PPR) place greater emphasis than ever before on employees' knowing what their group risk policies entail. In addition, they put the onus on the insurer to communicate with employees directly, to ensure employees are well familiar with group insurance. This could make employers' lives a lot easier. But you still need to partner with the insurer, trustees and broker involved to make sure you achieve optimal outcomes for your team.

[Michele Jennings](#), Chief Executive Officer of Sanlam Employee Benefits: Group Risk, says, "In a nutshell, the PPR's calls for us as the insurer to speak to employees directly. However, when this isn't practicable, employers can take full responsibility for conveying information related to employees' group insurance. But responsibility for monitoring compliance still lies with the insurer. In many cases, employers may underestimate the task involved or don't have the capacity to comply. That's where the importance of partnerships come in – we will do the communication, but we cannot do it without the employers' support."

Jennings says that one of the biggest challenges insurers now face is getting employees' data. "It's a massive task to get the right member information. Employers can play a significant role in furnishing these details whilst reassuring employees their information is safe with Sanlam. We've developed [Reality Access for Sanlam Group Risk](#), a loyalty programme to reward members for belonging to a Sanlam group risk policy, and for trusting us with their details. This offers instant, tangible value to employees' lives, through discounts to Shoprite and Checkers, along with 24-hour medical response, trauma counselling and legal assist hotline."

Created in partnership with [Sanlam Reality](#) – South Africa's second-largest loyalty programme – Reality Access for Sanlam Group Risk also offers a burial support, medical treatment for incidents due to assault and HIV counselling. In addition to adding human connection to employees' lives in their darkest moments, a Wealth Sense portal is made available providing them with very simple advice articles, and other online tools and calculators to ensure members are on track when it comes to saving and money management.

Jennings says the idea is for information to be simply conveyed, "We want people to have access to

straightforward educational material that tells them what they need to know to achieve optimal financial wellness. It's mobile-friendly and complement the advice a trusted intermediary can provide".

Jennings adds that it's a good news story for employers to share with employees. "Top employers are sought after because they take care of their team; this is another way for leaders to assist employees with financial wellness, in a way that may have a lasting impact on their lives."

For more information on PPR and its impact on employers, [visit Sanlam.co.za](http://Sanlam.co.za).

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