

**PROPOSED POLICYHOLDER COMMUNICATION PLAN**

in respect of the transfer of a portion of the insurance business of

**REGENT INSURANCE COMPANY LIMITED**



to

**THE HOLLARD INSURANCE COMPANY LIMITED**



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## SECTION I: INTRODUCTION

### 1. Introduction and background

- 1.1 Regent Insurance Company Limited ("**Regent**") and The Hollard Insurance Company Limited ("**Hollard**"), collectively "**the Parties**", will enter into a transfer of business agreement ("**Transfer Agreement**") for the transfer of a portion of the short-term insurance business of Regent to Hollard ("**the Transaction**"), pursuant to the provisions of section 36(1) of the Short-term Insurance Act, 53 of 1998 ("**Short-term Insurance Act**").
- 1.2 The portion of the business transferred from Regent to Hollard pursuant to the Transaction comprises of -
- 1.2.1 all rights and liabilities in respect of the policies listed in Annexe A of the Transfer Agreement ("**Transfer Policies**"), excluding the excluded liabilities;
- 1.2.2 rights and employee liabilities in respect of Employees listed in Annexe B to the Transfer Agreement; and
- 1.2.3 the premium reserve held in respect of the Transfer Policies as more fully dealt with in the Prudential Authority Notification.
- 1.3 It should be noted that the Transfer Policies all constitute comprehensive car and home short-term insurance policies underwritten by Regent, which falls outside of the existing "cell" structures of Regent as a cell-captive insurer ("**the Car and Home Book**"), but does not constitute the entire Car and Home Book of Regent. The policies forming part of the Car and Home Book, which are excluded from the Transfer Policies, is referred to as "**the Remaining Policies**".
- 1.4 The terms of the Transaction are set out in a formal notification to the Prudential Authority ("**the Prudential Authority**") as required in terms of section 36 of the Short-term Insurance Act ("**Prudential Authority Notification**").
- 1.5 In terms of section 37(a)(ii) of the Short-term Insurance Act read with the guideline document issued by the Financial Services Board in respect of transfers of businesses of short-term insurers, dated January 2007 ("**the Guidelines**"), it is prescribed that a notice of the Transaction must be published in the *Government*

*Gazette* and every other newspaper as required by the Prudential Authority at least 30 (thirty) days before the date of lodgement of the application with the Prudential Authority ("**Formal Notice**"). The Prudential Authority may request further methods of communication with policyholders of the Parties and other stakeholders.

- 1.6 This proposed policyholder communication plan provides an overview of the demographics and geographical spread of the affected policyholders in order to enable the Prudential Authority to establish the most suitable method of communication with policyholders for purposes of notifying them of the Transaction, and of their right to submit representations to the Prudential Authority and to appear before the Prudential Authority and be heard in connection therewith.
- 1.7 This proposed policyholder communication plan sets out various possibilities with regards to communication with the policyholders of the Transfer Policies ("**the Affected Policyholders**"), in the experience of Regent and Hollard, have proven to be most effective when considering the demographics, geographical data and restrictions to communication with policyholders. This policyholder communication plan also takes into account the impact of the Transaction on the Affected Policyholders to establish the scope of the communication methods required.
- 1.8 For the sake of completeness, this policyholder communication plan will also set out the proposed communication to the policyholders of the Remaining Policies ("**the Remaining Policyholders**"), in order to avoid any confusion in respect of the position of the Remaining Policyholders pursuant to the Transaction.
- 1.9 In the sections that follow, the demographics of the Affected Policyholders will be explained, as well as certain specific communication strategies to be implemented.

## SECTION II: PROFILE OF AFFECTED POLICYHOLDERS

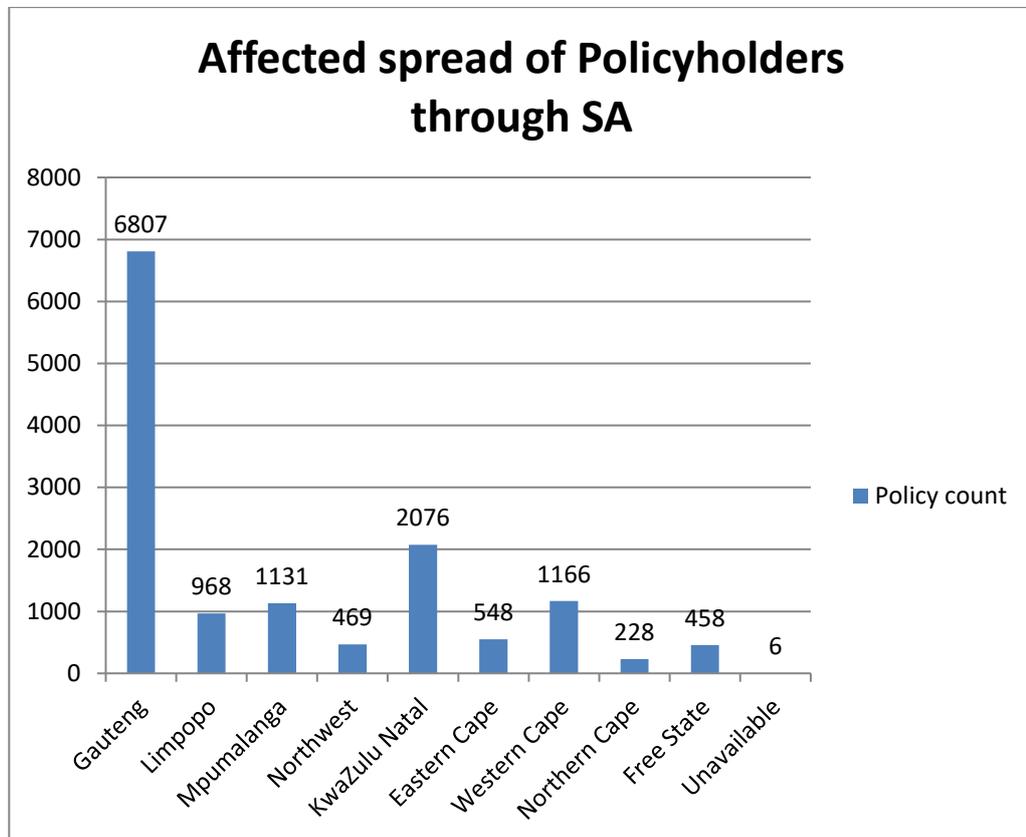
### 2. Introduction

- 2.1 A brief exposition of the applicable demographics of the Affected Policyholders is set out in this section.
- 2.2 The purpose hereof is to determine the most suitable means of communication with the Affected Policyholders and also to establish the most suitable newspapers for publication of the Formal Notification taking the geographical spread of the Affected Policyholders into account.
- 2.3 As at 5 April 2018, Regent underwrites approximately 13 857 (thirteen thousand eight hundred and fifty seven) in-force Transfer Policies, held by approximately 13 213 (thirteen thousand two hundred and thirteen) Affected Policyholders. The number of Transfer Policies differs slightly from the number of Affected Policyholders, as a very small number of Affected Policyholders hold more than one Transfer Policy.
- 2.4 The number of in-force Transfer Policies (and potentially Affected Policyholders) stated above will differ as at the date of implementation of the proposed policyholder communication plan and will be disclosed in the audit reports of Regent and Hollard.

### 3. Demographics of the Affected Policyholders

- 3.1 The Transfer Policies constitute individual short-term insurance policies, which are underwritten by Regent and distributed by either Regent or through the independent intermediaries, listed in **Annexe 1 ("the Brokers")**.
- 3.2 The chart below indicates the geographical spread of the Affected Policyholders who is geographically spread throughout South Africa.

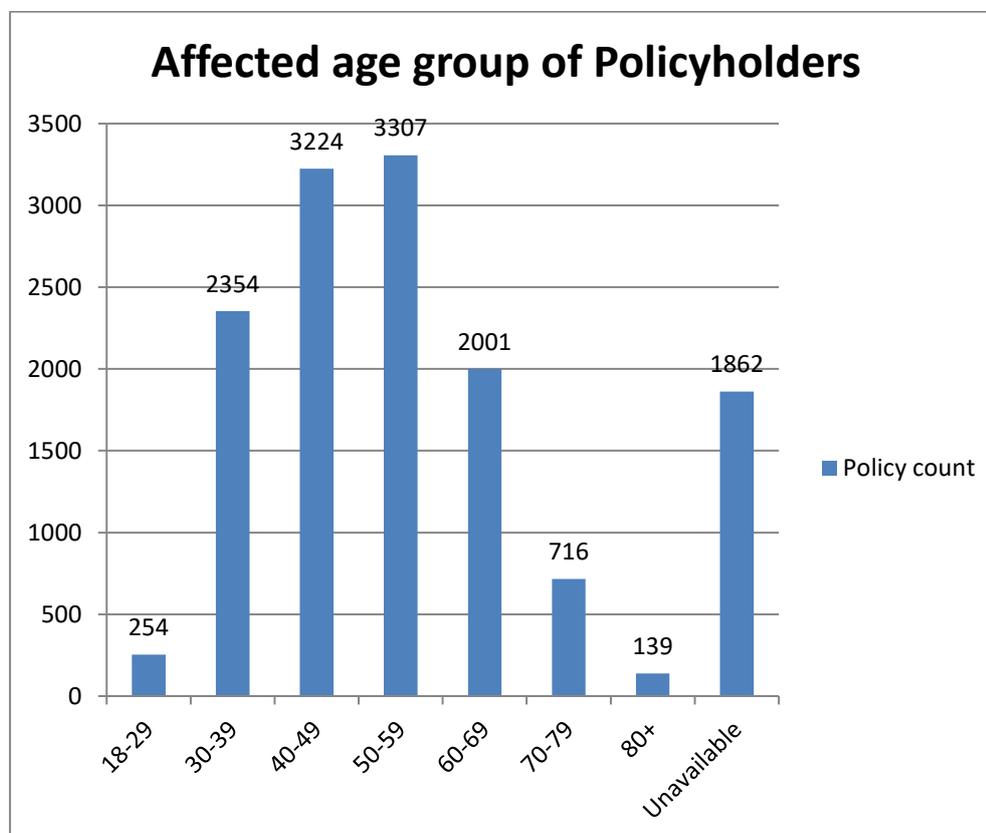
Province	Policy count
Gauteng	6 807
Limpopo	968
Mpumalanga	1 131
Northwest Province	469
KwaZulu-Natal	2 076
Eastern Cape	548
Western Cape	1 166
Northern Cape	228
Free State	458
Unavailable	6



3.3 The chart below indicates the age spread of the Affected Policyholders.

Age group	Policy count
18-29	254
30-39	2 354
40-49	3 224
50-59	3 307
60-69	2 001
70-79	716
80+	139

Unavailable	1 862
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3.4 All of the Affected Policyholders indicated English as their preferred language of communication. English is also the business language of both Hollard and Regent.

### 3.5 Preferred Methods of Communication

The majority of the Affected Policyholders have indicated their preferred method of communication to be by way of post. The remainder of the Affected Policyholders indicated their preferred method of communication by way of email.

### 3.6 Hollard policyholders

3.6.1 The Transfer will have a limited effect on the policyholders of Hollard.

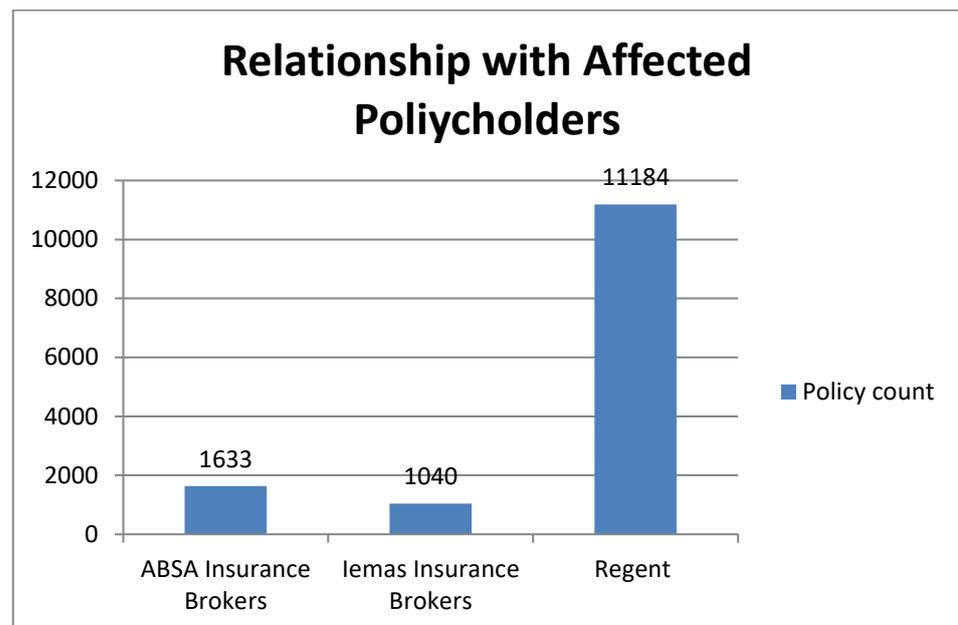
3.6.2 Communication with Hollard policyholders will be limited to the Pillar 1 communication strategy set out below.

### 3.7 Relationship with the Brokers

3.7.1 Affected Policyholders in respect of 2 673 (two thousand six hundred and seventy three) Transfer policies, have relationships and are serviced by the Brokers listed in **Annexe 1**.

Broker	Policy count
ABSA Insurance Brokers	1 633
Iemas Financial Services	1 040

3.7.2 Affected Policyholders in respect of 11 184 (eleven thousand one hundred and eighty four) Transfer policies are administered and maintained directly by Regent.



### SECTION III: PROPOSED COMMUNICATION STRATEGY

#### 4. Introduction

4.1 The communication strategy consists of two pillars:

4.1.1 **Pillar 1 communication strategy:**

Comprise of an overarching communication strategy intended to reach the Affected Policyholders, the Remaining Policyholders and the Hollard policyholders;

4.1.2 **Pillar 2 communication strategy:**

The Pillar 2 strategy is targeted at the Affected Policyholders by way of communication methods considered to be effective in respect of and in line with such Affected Policyholders preferred methods of interaction. This communication strategy will be directed solely at the Affected Policyholders and do not extend to the Hollard policyholders in view of the limited impact of the Transaction on said policyholders; and

4.1.3 **Pillar 3 communication strategy:**

The Pillar 3 strategy is targeted at the Remaining Policyholders, which strategy will be implemented through the broker in respect of the Remaining Policies.

4.2 The Pillar 2 communication strategy is proposed in addition to the Pillar 1 communication strategy, the intention being that should an Affected Policyholder not be reached through the Pillar 2 communication strategy that such Affected Policyholder would have access to information through the Pillar 1 communication strategy. The Pillar 1 communication strategy is developed with a wide reach in relation to the Transfer Policies and Affected Policyholders.

4.3 The Pillar 3 communication strategy is also proposed in addition to the Pillar 1 communication strategy, the intention being to clarify any confusion created by the Pillar 1 communication strategy amongst Remaining Policyholders as to the Remaining Policies pursuant to the Transaction.

- 4.4 The section below deals with the Pillar 1 communication strategy where after the Pillar 2 and Pillar 3 communication strategies will be addressed as it relates to the Affected Policyholders and the Remaining Policyholders respectively.
- 4.5 Furthermore, due to the fact that 100% of the Affected Policyholders indicated English as their preferred language of communication, and it being the business language of Regent and Hollard, all communication will be transmitted in English.
- 4.6 The proposed communication documents are attached hereto as **Annexe 1** to **Annexe 13**.

## SECTION IV: PILLAR ONE COMMUNICATION STRATEGY

### 5. Overview of general communication methods targeted at all Affected Policyholders and other stakeholders

5.1 The Parties will, as a general means of communication with the Affected Policyholders, publish the Formal Notice in various national and regional newspapers taking the geographical spread of the Affected Policyholders into account.

5.2 The intention with the publication of the Formal Notice is two-fold:

5.2.1 Firstly, to comply with Parties' statutory duties per section 37(a)(ii) of the Short-term Insurance Act; and

5.2.2 Secondly, to make the details of the Transaction known to the general public, and in particular, for the attention of the Affected Policyholders and other stakeholders.

5.3 The websites of the Parties will also be used to display information about the Transaction.

5.4 In addition thereto, call centres in respect of Regent and Hollard will be made available with effect from the date of publication of the Formal Notice, to address queries of Affected Policyholders in accordance with a prescribed script. All enquiries and complaints submitted to the call centres will be provided to the Head of the Internal Audit Control Function of Hollard and Regent respectively for purposes of providing a report on the implementation of the proposed policyholder communication plan. All calls in respect of the call centre will also be recorded.

5.5 Each of these methods of communication will be addressed in detail herein below.

### 5.6 Formal Notification by way of publication national newspapers

5.6.1 The Formal Notice will be published in the *Government Gazette* and all such other newspapers as required by the Prudential Authority in accordance with section 37(a)(ii) of the Short-term Insurance Act, at least 30 (thirty) days before lodging the application with the Prudential Authority.

- 5.6.2 In light of the geographical spread of the Affected Policyholders, it is proposed that the Formal Notice be published in national newspapers across the Republic of South Africa in English. Please find attached hereto as **Annexe 2**, a proposed list of newspapers wherein the Formal Notice may be published, as these newspapers are most frequently used by Regent and Hollard to effectively communicate with the policyholders, and represents the geographical spread of the Affected Policyholders.
- 5.6.3 Tear sheets of the above publications will be furnished to the Prudential Authority as soon as possible after the date of publication.
- 5.6.4 A draft copy of the proposed Formal Notice for publication in English is attached hereto as **Annexe 3**. The Formal Notice is substantially in the format as set out in the Guidelines.
- 5.6.5 Following the publication of the Formal Notice in the *Government Gazette* and other national newspapers, the documents as prescribed by the Prudential Authority will be made available for inspection at the head offices of the Parties at the following addresses:
- 5.6.5.1 **Regent** at 22 Oxford Road, Parktown North, Johannesburg; and
- 5.6.5.2 **Hollard** at 22 Oxford Road, Parktown North, Johannesburg.
- 5.6.6 The Parties propose that the documents as listed in **Annexe 4** be made available for inspection.
- 5.6.7 The relevant documents will be available for inspection for a period of 15 (fifteen) business days calculated from the date of publication of the Formal Notice in the *Government Gazette* from 09h00 until 17h00 daily. A register will be kept of all persons reviewing the documents. The register will be submitted to the Prudential Authority as part of the report on the implementation of the proposed policyholder communication plan, forming an annexe to the formal application.

## 5.7 **Use of the Parties Websites**

5.7.1 Details about the Transaction will be published on both Regent and Hollard's websites in the form of a Frequently Asked Questions document, a copy of which is attached hereto as **Annexe 5**.

5.7.2 The websites will also be used to post the documents as proposed in **Annexe 4** to be made available for inspection following publication of the Formal Notice in the *Government Gazette*. Records will be kept of the users who have visited the websites and who have downloaded the documents.

5.7.3 An example of the wording to be placed on the websites of Regent and Hollard is attached as **Annexe 6**.

## 5.8 **Call centre**

5.8.1 The call centres of Regent and Hollard will be used to deal with enquiries and/or complaints of the Affected Policyholders and other stakeholders, which calls will be monitored and recorded.

5.8.2 The call centre agents will be properly trained to answer any questions in accordance with a prescribed script, substantially in the same form as the Frequently Asked Questions attached as **Annexe 5**.

5.8.3 Any legal matters will be referred to Regent or Hollard's legal departments (as the case may be) for resolution.

## SECTION V: PILLAR TWO COMMUNICATION STRATEGY

### 6. Additional direct communication strategies

- 6.1 As mentioned above, Regent will, in addition to the general communication strategies proposed in terms of Pillar 1, also engage with the Affected Policyholders in the manner described below.
- 6.2 These specific communication strategies only extend to the Affected Policyholders and are, save for as provided under the Pillar 3 Communication Strategy below, not directed to the remaining policyholders of Regent or any of the policyholders of Hollard since the Transaction has a negligible effect on such policyholders. Such policyholders will in any event have access to the information relating to the Transaction in terms of the general means of communication set out above.
- 6.3 As mentioned above, the purpose of this document is to provide the Prudential Authority with a workable proposal with regards to the process of communication with the Affected Policyholders and the Remaining Policyholders (where applicable) in respect of the Transaction to ensure effective communication.

### 7. Pillar 2 communication strategies for Affected Policyholders

- 7.1 As stated above, communication to the Affected Policyholders will be done by the Parties as well as the Brokers.
- 7.2 Irrespective of whether the communication is done by the Parties or the Brokers, where an Affected Policyholder holds more than one Transfer Policy, such Affected Policyholder will receive communication in terms of Pillar 2 communication strategies in respect of each Transfer Policy.
- 7.3 Use of the Brokers
- 7.3.1 Regent will inform the Brokers of the Transaction upon approval of this policyholder communication plan, and at least 2 (two) weeks before the publication of the Formal Notice in the Government Gazette ("**the Broker Notice**").
- 7.3.2 Considering that Affected Policyholders in respect of approximately 19% (nineteen per cent) of the Transfer Policies make use of Brokers as the

client facing entities, the parties will make use of the Brokers to communicate with the Affected Policyholders. As such, the purpose of the Broker Notice is three-fold:

- 7.3.2.1 Firstly to inform the Brokers of the Transaction;
- 7.3.2.2 Secondly to advise the Brokers of the nature of the Transaction in order to enable the Brokers to address any enquiries from their clients, who are Affected Policyholders; and
- 7.3.2.3 Thirdly, to instruct the Brokers to provide notice of the Transaction to their clients, being Affected Policyholders, in the form and manner as prescribed by Regent, which draft letter to the Affected Policyholders is attached hereto as **Annexe 7**.
- 7.3.3 A copy of the draft letter (being the Broker Notice) to be sent to the Brokers is attached hereto as **Annexe 8**.
- 7.3.4 Regent will exercise high level oversight over the Brokers and the Brokers will be required to send the letters based on the draft letter provided for in **Annexe 7**, within the time lines prescribed by Regent based on the proposed time lines and the Brokers will be required to report to Regent regarding -
  - 7.3.4.1 communication with the Affected Policyholders; and
  - 7.3.4.2 any complaints and/or enquiries received from the Affected Policyholders, indicating also whether such enquiries and/or complaints were adequately resolved and/or if unresolved that such complaints and/or enquiries were timeously referred to Regent for resolution.
- 7.3.5 The report from the Brokers must be in the form and manner as set out in **Annexe 9**.
- 7.4 Direct Communication with the Affected Policyholders
  - 7.4.1 Direct communication by Regent with the Affected Policyholders, will not include any communication to the Affected Policyholders serviced by the

Brokers, who will receive direct communication in respect of the Transaction as set out in 7.3 above.

- 7.4.2 Affected Policyholders whose Transfer Policies are administered and maintained by Regent indicated their preferred methods of communication as follows:

Preferred method of communication	Policy count
Email	4 437
Postal	6 747
Total	11 184

- 7.5 Considering the above available information, Regent intends to make use of three methods of communication, namely use of SMS messaging, e-mail distributions, and letters distributed via mail, which communication methods will be applied as follows:

- 7.5.1 Step 1: Where an Affected Policyholder of (a) Transfer Policy(ies) administered and maintained by Regent indicated a preferred method of communication, such Affected policyholder will be informed of the Transaction by way of its preferred method of communication; and

- 7.5.2 Step 2: All Affected Policyholders of (a) Transfer Policy(ies) administered and maintained by Regent, irrespective of their preferred method of communication, will receive a SMS informing them of the Transaction.

- 7.6 Regent has access to cell phone, email and posted addresses of the Affected Policyholders of Transfer Polices administered and maintained by Regent, as indicated below:

Details available	Policy count
Email	4 437
Postal	6 747
Cell phone number	10 062

- 7.7 Use of SMS messages to Affected Policyholders

- 7.7.1 As indicated in paragraph 7.5.2 above, notwithstanding an Affected Policyholder of (a) Transfer Policy administered and maintained by

Regent's preferred method of communication as set out under 7.4.2, all Affected Policyholders of Transfer Policies administered and maintained by Regent, with valid mobile contact numbers will receive a SMS message, the wording of which is proposed in **Annexe 10**, from Regent.

- 7.7.2 The SMS message will refer such Affected Policyholders to the call centres of the Parties (where questions can be asked) and the Affected Policyholders will be referred to the Pillar 1 communication strategies, in particular that more information will be published on the websites of the parties.
- 7.7.3 A copy of the SMS to be sent to such Affected Policyholders via SMS messaging is attached hereto as **Annexe 10**.
- 7.7.4 Regent has access to valid mobile numbers of Affected Policyholders in respect of 10 062 (ten thousand and sixty two) Transfer Policies administered and maintained by Regent.
- 7.7.5 In view thereof that the SMS messaging distribution will be in addition to the preferred method of communication, the Parties do not propose a specific target ratio in respect of the SMS messaging distribution. The Parties will however keep a record of the number of Transfer Policies in respect of which a person was sent an SMS, and will provide such record to the Head of the Internal Audit Control Function of Hollard and Regent respectively for inclusion in the auditor's report in respect of the implementation of this communication plan.

## 7.8 Distribution of letters via e-mail to Affected Policyholders

- 7.8.1 As indicated in paragraph 7.5.1 above, in the event that an Affected Policyholder of (a) Transfer Policy(ies) administered and maintained by Regent, indicated its preferred method of communication as a letter via e-mail, such Affected Policyholder will, in addition to the SMS referred to under paragraph 7.7, be informed of the Transaction by way of distribution of a letter via e-mail, provided e-mail contact particulars are available as explained below.
- 7.8.2 A copy of the pro forma letter to be sent to such Affected Policyholders via e-mail is attached hereto as **Annexe 7**.
- 7.8.3 Regent has access to e-mail particulars of Affected Policyholders in respect of 4 437 (four thousand four hundred and thirty seven) Transfer Policies administered and maintained by Regent, who indicated their preferred method of communication as a letter via e-mail.
- 7.8.4 Regent will aim to achieve a target ratio of 80% in respect of the e-mail distributions in respect of the 4 437 (four thousand four hundred and thirty seven) Transfer Policies administered and maintained by Regent.

## 7.9 Distribution of letters via mail to Affected Policyholders

- 7.9.1 As indicated in paragraph 7.5.1 above, in the event that an Affected Policyholder of (a) Transfer Policy(ies) administered and maintained by Regent, indicated its preferred method of communication to be via mail, such Affected Policyholder will, in addition to the SMS referred to under paragraph 7.7, be informed of the Transaction by way of a letter to be sent via mail, provided postal details are available as explained below.
- 7.9.2 A copy of the pro forma letter to be sent to such Affected Policyholders via mail is attached hereto as **Annexe 7**.
- 7.9.3 Regent has access to postal addresses of Affected Policyholders in respect of 6 747 (six thousand seven hundred and forty seven) Transfer Policies administered and maintained by Regent, who indicated their preferred method of communication as a letter via mail.

7.9.4 Due to the issues with the South African postal services, history has shown that the target ratios for the letters to reach policyholders are very low. For this reason, no target ratio is proposed.

## 8. Summary

8.1 The following table indicates the summary of the three methods of communication directed at the Affected Policyholders:

Communication method	Policy count
Affected Policyholders in respect of Transfer Policies administered and maintained by Regent	
Email	4 437
Postal	6 747
SMS (in addition to email or postal)	10 062
Affected Policyholders in respect of Transfer Policies targeted through Broker communication	2 673

8.2 The Affected Policyholders, who do not receive communication about the Transaction via these communication methods, will receive notification of the Transaction via general means of communication forming part of the Pillar 1 communication strategy.

8.3 Please also note that the SMS messages, letters via mail and letters via e-mail will be sent before commencement of the inspection period to ensure that the Affected Policyholders have the benefit of inspecting the documents during the inspection period. In this regard, please refer to the draft timeline (as amended).

8.4 The parties will notify the Financial Sector Conduct Authority timeously of any complaint or disputed claim that may arise as a consequence of policyholders not receiving the relevant notification.

## SECTION VI: PILLAR THREE COMMUNICATION STRATEGY

### 9. Additional direct communication strategies

- 9.1 As mentioned above, Regent will, in addition to the general communication strategies proposed in terms of Pillar 1, also engage with the Remaining Policyholders in the manner described below.
- 9.2 The reason for this interaction is due to the Remaining Policies also forming part of the Car and Home Book currently underwritten by Regent, with the only difference being that such policies were sold and/or serviced through LiquidCapital Proprietary Limited ("**LiquidCapital**") and not through Regent directly or through the Brokers set out in **Annexe 1**. In view thereof that the Pillar 1 communication strategy (in respect of the Car and Home Book of Regent insofar as it relates to the Transfer Policies) will inevitably reach the Remaining Policyholders, the intention is to communicate, though LiquidCapital, with the Remaining Policyholders so as to avoid any confusion and to confirm that their specific policies, notwithstanding forming part of the Car and Home book of Regent, will not transfer to Hollard.

### 10. Pillar 3 communication strategy for Remaining Policyholders

- 10.1 Communication to the Remaining Policyholders will be done by LiquidCapital.
- 10.2 Regent will inform LiquidCapital of the Transaction upon approval of this policyholder communication plan at least two weeks before the publication of the Formal Notice in the Government Gazette ("**the LiquidCapital Notice**").
- 10.3 The purpose of the LiquidCapital Notice is three-fold:
- 10.3.1.1 Firstly to inform LiquidCapital of the Transaction;
- 10.3.1.2 Secondly to advise LiquidCapital of the nature of the Transaction in order to enable LiquidCapital to address any enquiries from their clients, who are Remaining Policyholders; and
- 10.3.1.3 Thirdly, to instruct LiquidCapital to provide notice of the Transaction to their clients, being Remaining Policyholders, in the form and manner as prescribed by Regent, which draft letter to the Remaining Policyholders is attached hereto as **Annexe 11**.

- 10.3.2 A copy of the draft letter (being the LiquidCapital Notice) to be sent to LiquidCapital is attached hereto as **Annexe 12**.
- 10.3.3 LiquidCapital will be required to report to Regent regarding -
  - 10.3.3.1 communication with the Remaining Policyholders; and
  - 10.3.3.2 any complaints and/or enquiries received from the Remaining Policyholders, indicating also whether such enquiries and/or complaints were adequately resolved and/or if unresolved that such complaints and/or enquiries were timeously referred to Regent for resolution.
- 10.3.4 The report from LiquidCapital must be in the form and manner as set out in **Annexe 9**.

## SECTION VII: REVIEW

### 11. Review of implementation of Communication Plan

- 11.1 It is proposed that the implementation of the proposed policyholder communication plan be conducted by the Head of the Internal Audit Control Function of Hollard and Regent respectively. Said person(s) will be responsible to review the communication process and to compile a detailed report for submission to the Prudential Authority.
- 11.2 The review will be conducted on the basis of the proposed terms of engagement as set out in **Annexe 13**.
- 11.3 Kindly confirm if you are in agreement with the use of the Head of the Internal Audit Control Function of Hollard and Regent respectively for the review of the implementation of the proposed policyholder communication plan.
- 11.4 Failing which, it is proposed that external auditors be appointed to review the communication process on an agreed upon procedure basis similar to the terms of engagement set out in **Annexe 13**.
- 11.5 The report of the relevant parties will be furnished to the Prudential Authority as soon as reasonably possible after the implementation and finalisation of the communication strategy.

## SECTION VIII: CONCLUSION AND CONTACT PARTICULARS

### 12. Conclusion

- 12.1 Please consider this proposed policyholder communication plan and the communication documents attached hereto, and provide us with your feedback and approval of the proposed communication plan and the content of the various communication documents in order to enable the Parties to implement the necessary systems and procedures for the proper implementation of the communication process in accordance with the draft timeline.
- 12.2 As mentioned above, the implementation of this communication plan and the distribution of any of the communication documents shall at all times be subject to prior written approval from the Prudential Authority.
- 12.3 In principle approval of the communication plan and the relevant communication documents is however sought in advance in order to enable the Parties to implement the necessary systems and processes.

### 13. Contact particulars

#### 13.1 Regent

Name: Nitin Goshai  
Tel: 011 284 2490  
Email: Niting@regent.co.za

#### 13.2 Hollard

Name: Claus Massmann  
Tel: 011 351 1162  
Email: ClausM@hollard.co.za

#### 13.3 Webber Wentzel (Legal Advisor)

Danelle Prinsloo / Johan Henning  
Tel: (011) 530 5316 / (011) 530 5385  
Email: danelle.prinsloo@webberwentzel.com /  
johan.henning@webberwentzel.com

**Annexe 1**

**List of Brokers**

ABSA Insurance Brokers  
IEMAS Financial Services

## Annexe 2

## Proposed List of National Newspapers

<b>LIST OF NATIONAL NEWSPAPERS</b>	
<b>DAILY NEWSPAPERS</b>	
Government Gazette	National (English)
The Sowetan	National
Daily Sun	National
The Citizen	Gauteng
The Mercury	Kwa-Zulu Natal
Cape Times	Western Cape
Mpumalanga News	Mpumalanga
<b>SATURDAY NEWSPAPER</b>	
Saturday Star	National
<b>SUNDAY NEWSPAPERS</b>	
City Press	National

## Annexe 3

## Formal Notice

**NOTICE OF THE TRANSFER OF A PORTION OF THE INSURANCE BUSINESS OF  
REGENT INSURANCE COMPANY LIMITED TO THE HOLLARD INSURANCE COMPANY  
LIMITED IN TERMS OF SECTION 37 OF THE SHORT TERM INSURANCE ACT, 53 OF  
1998**

Notice is hereby given in terms of Section 37(a)(ii) of the Short-term Insurance Act, 53 of 1998 ("**the Act**"), that it is the intention of Regent Insurance Company Limited (registration number 1966/007612/06) ("**Regent**") to transfer a portion of its insurance business to The Hollard Insurance Company Limited (registration number: 1952/003004/06) ("**Hollard**") (hereinafter referred to as the "**Proposed Transfer**").

The policies affected by the Proposed Transfer all constitute comprehensive car and home short-term insurance policies underwritten by Regent, which falls outside of the existing "cell" structures of Regent as a cell-captive insurer ("**the Transferred Policies**").

The Transferred Policies will be transferred to Hollard as part of a transfer of business transaction concluded between Regent and Hollard.

Due to the fact that the Proposed Transfer envisages a transfer of the Transferred Policies from Regent to Hollard without the policyholders' consent for the implementation of the Proposed Transfer, a detailed regulatory process is prescribed in terms of the Act, which includes, amongst others, the approval of the Proposed Transfer by the Prudential Authority ("**the Prudential Authority**").

If the Proposed Transfer is approved by the Prudential Authority, Hollard shall be responsible for the fulfilment of all the obligations of Regent insofar as the said obligations relate to the Transferred Policies.

Details of the Proposed Transfer are contained in an agreement entered into between Regent and Hollard ("**the Agreement**"). The Agreement is subject to the fulfilment of suspensive conditions, which include, amongst others, that the Proposed Transfer is approved by the Prudential Authority.

Copies of the Agreement, the confirmations of the statutory actuary of Hollard and the auditors of Regent and Hollard in respect of the Proposed Transfer and any other documents

required by the Prudential Authority, shall be available for inspection for a period of 15 (fifteen) business days commencing on 27 August 2018 to 17 September 2018 (from 09h00 to 17h00) at the reception areas of the head offices of Regent and Hollard, whose details are as follows:

- **Regent** at 22 Oxford Road, Parktown North, Johannesburg, 2193; and
- **Hollard** at 22 Oxford Road, Parktown North, Johannesburg, 2193.

These documents will also be made available on the websites of Regent at [www.regentinsurance.co.za](http://www.regentinsurance.co.za) and Hollard at [www.hollard.co.za](http://www.hollard.co.za) with effect from 27 August 2018 to 17 September 2018.

In terms of Section 37(b) of the Act, any person who has an interest in this matter may, within 15 (fifteen) business days from the publication of this notice in the *Government Gazette* on 24 August 2015, submit to the Prudential Authority such representation concerning the Proposed Transfer as are relevant to his/her/its interests. The representations must reach the Prudential Authority no later than 17 September 2018.

Regent and Hollard intend to lodge an application with the Prudential Authority on 12 October 2018 for approval of the Proposed Transfer in terms of Part V of the Act.

Please direct all telephonic queries to 087 285 9977 in the case of Regent or to 0860 123 3279 in the case of Hollard and/or per email to [Complaints@regent.co.za](mailto:Complaints@regent.co.za) in the case of Regent or [easypolicyservices@hollard.co.za](mailto:easypolicyservices@hollard.co.za) in the case of Hollard.

Alternatively, please direct your enquiries to the Prudential Authority per email at [SARB-PA@resbank.co.za](mailto:SARB-PA@resbank.co.za); and/or the Financial Sector Conduct Authority per email at [INS.Transfer@fsca.co.za](mailto:INS.Transfer@fsca.co.za).

**Annexe 4****Proposed list of documents to be made available for inspection**

1. Prudential Authority notification;
2. Transfer Agreement;
3. Annual Financial Statements for the year ended 2017 for The Hollard Insurance Company Limited;
4. Annual Financial Statements for the year ended 2017 for Regent Insurance Company Limited;
5. Confirmation by the auditors of Regent Insurance Company Limited and the Hollard Insurance Company Limited;
6. Confirmation by the statutory actuary of The Hollard Insurance Company Limited;
7. All communication notices.

**Annexe 5****Frequently Asked Questions****1. Information about Regent, Hollard and the Transfer****1.1 WHO IS REGENT**

Regent Insurance Company Limited (registration number 1966/007612/06) ("**Regent**") is a public company and a registered Short-term insurer incorporated in 1966 and forms part of the Hollard group of companies, a large insurance group in South Africa.

Regent also operates as a cell captive insurer.

**1.2 WHAT IS A CELL CAPTIVE INSURER?**

Insurance cover provided by a cell captive insurer such as Regent does not affect any rights of a policyholder against its insurer, irrespective of the fact that such an insurer may operate as a cell captive insurer.

A cell captive insurer is an insurance company comprising of various "cells" which are "ring-fenced" by means of different shares in the insurance company. These "cells," are owned by different "cell owners shareholders". The "cell owners shareholders" or companies in the same group refer insurance business to the insurance company and based on the profits generated from the referred insurance business, the "cell owner shareholder" is entitled to dividends determined by the referred insurance business.

**1.3 WHO IS HOLLARD?**

The Hollard Insurance Company Limited (registration number 1952/003004/06) ("**Hollard**") is a public company and a registered Short-term insurer incorporated in 1952 and forms part of the Hollard group of companies, a large insurance group in South Africa.

**2. Transfers of the policies from Regent to Hollard****2.1 WHY WILL THE INSURER OF MY POLICY CHANGE?**

It has been agreed between Regent and Hollard to transfer the policies referred to below to Hollard, subject to approval for this transfer of policies from the Prudential Authority (as required in terms of the Short-term Insurance Act, 53 of 1998 ("**the Short-term Insurance Act**"). Hollard will accordingly become the insurer of the policies after approval of the transfer by the Prudential Authority ("**Proposed Transfer**").

## 2.2 WHICH POLICIES ARE AFFECTED BY THE TRANSFER?

The policies affected by the Proposed Transfer all constitute comprehensive car and home short-term insurance policies underwritten by Regent, which are not underwritten in terms of any of its existing "cells" ("**the Transferred Policies**").

## 2.3 HOW WILL THE POLICIES BE TRANSFERRED?

The Transferred Policies will be transferred to Hollard as part of a transfer of business transaction concluded between Regent and Hollard. This means that Hollard will become the new insurer of the Transferred Policies.

This agreement is subject to the approval by the Prudential Authority (as required in terms of the Short-term Insurance Act and has to follow a detailed regulatory process as described below.

After approval of the Transfer by the Prudential Authority, Hollard will become the insurer of the policies.

## 3. **Do you have to give consent to the transfer of your policy or cover?**

No, consent by a policyholder is not required for a transfer in terms of section 36(1) of the Short-term Insurance Act.

However, as consent is not required, a detailed regulatory process is set out in the Short-term Insurance Act and the requirements of the Prudential Authority.

One of these requirements is that the transfer must be approved by the Prudential Authority.

The Prudential Authority will carefully consider the transfer.

4. **What will happen if the transfer is approved?**

Cover in terms of the policies will remain unchanged and benefits will remain secured.

The only change will be that after the approval of the Transfer by the Prudential Authority, the policies will be underwritten by Hollard and no longer by Regent.

5. **Will policy benefits remain secured?**

Yes, policy benefits will remain secured and will be unchanged. No additional charges or costs will be levied against any policy pursuant to the transfer.

6. **How will the transfer take place?**

The transfer of the business of an insurance company is subject to a detailed regulatory process that is compliant with the provisions of the Short-term Insurance Act and the requirements of the Prudential Authority. One of these requirements is that a transfer of insurance business must be approved by the Prudential Authority.

The following steps in respect of the Transfer have already occurred:

1. Regent and Hollard have given notice of their intention to conclude the Proposed Transfer to the Prudential Authority;
2. The auditors of Regent and Hollard and the statutory actuary of Hollard prepared a confirmation for the Prudential Authority.
3. The Prudential Authority has given its preliminary support for the Proposed Transfer and has allowed Regent and Hollard to communicate with the policyholders regarding this change, as they are required to do in terms of the Short-term Insurance Act;
4. Notice of the Proposed Transfer has been published in various newspapers and other forms of communication to ensure that all policyholders and assured lives receive adequate notice of the Proposed Transfer;

Regent and Hollard intend to apply to the Prudential Authority for final approval of the Proposed Transfer on 12 October 2018.

Any policyholder of a Transferred Policy or other interested party affected by the Proposed Transfer, can write to the Prudential Authority, by no later than 17 September 2018, on any matter in connection with the transfer.

If you have an objection to the Proposed Transfer, you must make representations to the Prudential Authority by calling and/or emailing and/or writing to the Prudential Authority. These representations must reach the Prudential Authority by no later than 17 September 2018. If you do not have an objection to the transfer, you do not have to file affidavits or make representations. Once the Prudential Authority approves the transfer, your policy will be automatically transferred to Hollard.

Please note that the Short-term Insurance Ombudsman and the Ombud for Financial Services Providers will not be able to assist you in this matter.

## 7. The Transfer process

7.1 The process of the Transfer can be illustrated as follows:

Step	Action	Date to be completed
1	Submit Notification to the Prudential Authority	12 April 2018
2	Submit a full set/list of documents to be made available for inspection.	13 July 2018
3	Prudential Authority to confirm list of documents to be made available for inspection.	30 July 2018
4	Implementation of the communication plan *. [* This entails sending letters via e-mail, letters via mail and SMS messages, placing notices in various newspapers etc.]	Commence 31 July 2018 until 22 August 2018
5	Documents made available for inspection at the offices of Hollard and Regent for a period of 15 (fifteen) business days as required by the Prudential Authority and a register of submissions	With effect from 27 August 2018 to 17 September 2018 excluding Saturdays

	made by interested parties must be kept by both Hollard and Regent throughout the inspection period.	and Sundays.
6	Policyholders who have an interest in the matter may, by notice given to the Prudential Authority within 15 (fifteen) business days after publication in the Gazette of the notice, submit to the Prudential Authority such representations concerning the transaction as are relevant to his or her interests.	With effect from 27 August 2018 to 17 September 2018
7	Prudential Authority to deal with possible complaints and enquiries received either through the inspection registers or directly at Prudential Authority's offices.	With effect from 27 August 2018 to 21 September 2018
8.	Auditors to review the implementation of the approved policyholder communication plan in view of the reports of Regent and Hollard and provide review report for submission as part of the Formal Application.	From the implementation of the communication plan until 24 September 2018
9.	Formally lodge the complete formal application to with the Prudential Authority at least 10 (ten) working days before the application is due to be heard by the Prudential Authority.	12 October 2018
10.	Receive Prudential Authority's written approval.	29 October 2018

**8. What if I do not want Hollard to underwrite any cover relating to me?**

You are allowed to make representations to the Prudential Authority, to Regent or to Hollard if you have any concerns about the Proposed Transfer. These representations must reach the Prudential Authority, Regent or Hollard no later than 17 September 2018. The contact details are set out below.

**9. Where can I obtain more information about the Proposed Transfer?**

9.1 Copies of the documents mentioned below shall be available for inspection for a period of 15 (fifteen) business days commencing 27 August 2018 until 17 September 2018 from 09h00 to 17h00 at the reception areas of the head offices of:

9.1.1 Regent

22 Oxford Road, Parktown North, Johannesburg, 2193

9.1.2 Hollard

22 Oxford Road, Parktown North, Johannesburg, 2193

9.2 The above information will also be available during the above period on the websites of:

9.2.1 Regent at [www.regentinsurance.co.za](http://www.regentinsurance.co.za)

9.2.2 Hollard at [www.hollard.co.za](http://www.hollard.co.za)

9.3 The documents available for inspection will include:

9.3.1 The transfer agreement concluded between Regent and Hollard;

13.3.1 Annual Financial Statements for the year ended 2017 for The Hollard Insurance Company Limited;

13.3.2 Annual Financial Statements for the year ended 2017 for Regent Insurance Company Limited;

9.3.2 The confirmations of the statutory actuary of Hollard and the auditors of Regent an Hollard;

9.3.3 All communications notices;

9.3.4 A copy of the formal notification to the Prudential Authority; and

9.3.5 Any other documentation as prescribed by the Prudential Authority.

**10. Who can I contact if I have enquiries regarding the Proposed Transfer?**

10.1 Please direct all queries as follows:

10.1.1 Telephonically:

10.1.1.1 Please direct your queries to Regent at 087 285 9977;

10.1.1.2 Please direct your queries to Hollard at 0860 123 3279 ;

10.1.2 Email:

10.1.2.1 In respect of Regent to [Complaints@regent.co.za](mailto:Complaints@regent.co.za); and

10.1.2.2 In respect of Hollard to [easypolicyservices@hollard.co.za](mailto:easypolicyservices@hollard.co.za).

10.2 Alternatively, please direct your enquiries to the Prudential Authority per email at [SARB-PA@resbank.co.za](mailto:SARB-PA@resbank.co.za); and/or the Financial Sector Conduct Authority per email at [INS.Transfer@fsca.co.za](mailto:INS.Transfer@fsca.co.za).

**Annexe 6****Website Wording**

## Wording on Homepage

*"Please click here for more details on the transfer of your Regent policy to Hollard"*

This will be placed on the homepage of the Regent and Hollard and linked to a webpage displaying the inspection documents and the Frequently Asked Questions ("**Webpage 2**")

## Wording on Webpage 2

*"The insurer of your policy is currently Regent Insurance Company Limited. This will change to The Hollard Insurance Company Limited. Your benefits will remain secure and unchanged. Please see the documents below for further information."*

## Annexe 7

**Draft letter to Affected Policyholders**

**[Customer Name]**  
**[Address]**

**[Date]**

Dear **[Customer Name]**

**Transfer of short-term insurance policy from Regent Insurance Company Limited to  
The Hollard Insurance Company Limited**

Please note that your short-term policy with policy number \_\_\_\_\_ insured by Regent Insurance Company Limited ("**Regent**") will transfer to The Hollard Insurance Company Limited ("**Hollard**") once approved by the Prudential Authority.

We want to assure you that all benefits and your premium under this policy remain exactly the same and all terms and conditions are unchanged. The transfer of your policy will happen automatically and you do not have to consent to the transfer. If you however wish to make any representations regarding the transfer, you can do so as explained in the attached document within the period as explained therein.

If you have any questions, please contact *[your broker on \_\_\_\_\_, or ]*\*us on 087 285 9977 or go to [www.regentinsurance.co.za](http://www.regentinsurance.co.za) for more information.

More information is also attached to this letter. **[Please note that a copy of the Frequently Asked Questions document (Annexe 5) will accompany each letter]**

Please read the attached notification for more details on:

- The process that must be followed before the transfer can take place;
- Where to view some of the documents relating to the transfer; and
- Who to contact if you have questions.

Kind Regards

\* only included where letter is sent by broker

## Annexe 8

**Draft letter to Brokers**

Dear Broker

**Transfer from Regent Insurance Company Limited to The Hollard Insurance Company Limited**

Please note that Regent Insurance Company Limited (registration number 1966/007612/06) ("**Regent**") has given notice in terms of Section 37(a)(ii) of the Short-term Insurance Act, 53 of 1998 ("**the Act**"), of its the intention to transfer a portion of its insurance business to The Hollard Insurance Company Limited (registration number: 1952/003004/06) ("**Hollard**") (hereinafter referred to as the "**Proposed Transfer**").

The policies affected by the Proposed Transfer all constitute comprehensive car and home short-term insurance policies underwritten by Regent, which falls outside of the existing "cell" structures of Regent as a cell-captive insurer ("**the Transferred Policies**").

This means that Hollard will become the new underwriter of the Transferred Policies.

It is important to note that the transfer will have no effect on the terms and conditions of the policies, the benefits or the premiums. The benefits, premiums, and terms and conditions of the Transfer Policies will stay the same.

In order to ensure that policyholders' reasonable benefit expectations are met and protected at all times, Regent and Hollard have to comply with a detailed regulatory process which includes that the statutory actuaries and/or auditors of these entities have to review the transfer and report to the Prudential Authority ("**the Prudential Authority**") on their findings.

The Prudential Authority has, indicated his preliminary support of the transfer, which transfer have to ultimately be approved by the Prudential Authority to ensure that policyholders are treated fairly and their interests are at all times protected.

It is a requirement in terms of the Act, that details about the transfer are notified to all policyholders and interested parties. A copy of the draft letter to be sent to policyholders is attached hereto, along with a copy of the formal notice published in various newspapers. More details about the transfer is also available on the websites of Regent and Hollard. The document titled 'Frequently Asked Questions' displayed on the relevant websites can also be reviewed as it sets out details about the transfer in a simplified manner and also explains the

regulatory process, important dates and rights of policyholders. This document entitled 'Frequently Asked Questions' must also be provided to each policyholder together with the draft letter provided by Regent.

As the broker of the affected policyholders, we afford you a period of 5 (five) business days (from the period 31 July 2018 to 7 August 2018) to distribute the attached letter and/or notices to your client through the means of communication which you normally use with your clients. In this regard please note the following important information:

- The contents of the letter may in no manner be altered or amended.
- You may include a short cover letter/email on your letterhead, introducing the correspondence from Regent.
- You have to report on your interaction with the affected policyholders in terms of the draft report provided by Regent, effectively providing confirmation -
  - o whether or not the letters and notices were sent by you;
  - o whether any enquiries and/or complaints were received by you;
  - o what the nature of any enquiries and/or complaints were; and
  - o how such enquiries and/or complaints were resolved.

A first draft of the report, containing responses to questions 1 and 2 of the report, must be provided electronically to Regent by close of business on 8 August 2018, with the final completed report to be provided to Regent electronically by close of business on 22 August 2018.

As you are aware, some of your clients may hold more than one Transfer Policy. Commutation to such client must be made in respect of each Transfer Policy held.

In the event that a client has any questions which cannot be resolved, and/or any reservations or complaints about the transfer, we urge you to refer such clients to Regent and/or Hollard to ensure that all such matters are expediently resolved. Our contact details in this regard are set out below:

Regent:

- Tel: 087 285 9977

- Email: [Complaints@regent.co.za](mailto:Complaints@regent.co.za)

Hollard:

- Tel: 0860 123 3279
- Email: [easypolicyservices@hollard.co.za](mailto:easypolicyservices@hollard.co.za)

Considering that you will communicate with the affected policyholders, we anticipate that policyholders may have some questions about this change. Please accordingly familiarise yourself with these changes, the process and what it means to your clients so that you can answer general enquiries of your clients. These details are set out in the attached documents.

We appreciate your assistance and participation in this process. We look forward to making this change and in the process enabling you to continue doing what you do best - assisting your clients to meet their insurance needs.

## Annexe 9

## Format for report of Brokers and/or LiquidCapital

	QUESTIONS	CONFIRMATION / FEEDBACK
1.	Please confirm the number of Transfer Policies serviced by your brokerage [Remaining Policies in respect of LiquidCapital]	
2.	Please confirm if the prescribed letter was sent to the relevant policyholders of the Transfer Policies in respect of each Transfer Policy [Remaining Policies in respect of LiquidCapital]. In particular confirm:	
2.1	How many letters was sent?	
2.2	How was the letters sent?	
3.	Please confirm if any complaints and/or enquiries of the transfer of the policies were received.	
4.	Please confirm if the enquiries were adequately resolved.	
5.	In respect of the complaints, please provide -	
5.1	a brief description of the nature of the complaint	
5.2	confirmation whether the complaint was resolved and if resolved, provide a brief description how the complaint was resolved;	
5.3	confirmation whether the unresolved complaints were referred to the insurer and if so on what date.	

**Annexe 10****SMS message in respect of Transfer Policies:**

Hello from Hollard & Regent, we have sent you important information regarding the transfer of your policy from Regent to Hollard, please check your email or post. Queries, call 087 285 9977, or email [Complaints@regent.co.za](mailto:Complaints@regent.co.za)

## Annexe 11

**Draft letter to Remaining Policyholders**

**[Customer Name]**  
**[Address]**

**[Date]**

Dear **[Customer Name]**

**Transfer of short-term insurance policies from Regent Insurance Company Limited to The Hollard Insurance Company Limited**

Please note that some short-term insurance policies insured by Regent Insurance Company Limited ("**Regent**") will transfer to The Hollard Insurance Company Limited ("**Hollard**") once approved by the Prudential Authority. Your short-term policy (with policy number \_\_\_\_\_) currently insured with Regent, will however not be transferred to Hollard as part of this process.

In this regard please note that any advertisements, notices or other communication you may see in the public domain in respect of the transfer of policies, including in the newspapers or on Regent and/or Hollard's website, does not apply to your policy.

We want to assure you that all benefits and your premium under your policy, as well as those policies that are in fact transferred, remain exactly the same and all terms and conditions are unchanged. If you wish to make any representations regarding the transfer, you can do so as explained in the attached document within the period as explained therein.

If you have any questions, please contact us on 087 285 9977 or go to [www.regentinsurance.co.za](http://www.regentinsurance.co.za) for more information. More information is also attached to this letter. **[Please note that a copy of the Frequently Asked Questions document (Annexe 5) will accompany each letter]**

Kind Regards

**Annexe 12****Draft letter to LiquidCapital**

Dear LiquidCapital

Transfer from Regent Insurance Company Limited to The Hollard Insurance Company Limited

Please note that Regent Insurance Company Limited (registration number 1966/007612/06) ("**Regent**") has given notice in terms of Section 37(a)(ii) of the Short-term Insurance Act, 53 of 1998 ("**the Act**"), of its the intention to transfer a portion of its insurance business to The Hollard Insurance Company Limited (registration number: 1952/003004/06) ("**Hollard**") (hereinafter referred to as the "**Proposed Transfer**").

The policies affected by the Proposed Transfer all constitute comprehensive car and home short-term insurance policies underwritten by Regent, which falls outside of the existing "cell" structures of Regent as a cell-captive insurer ("**the Transferred Policies**").

The policies serviced by LiquidCapital will however not be transferred ("**the Remaining Policies**") and will remain unaffected in your Cell with Regent.

This means that Hollard will become the new underwriter of the Transferred Policies, but that Regent remains the underwriter of the Remaining Policies.

In order to ensure that the policyholders ("**Transferred Policyholders**") of the Transferred Policies' reasonable benefit expectations are met and protected at all times, Regent and Hollard have to comply with a detailed regulatory process which includes communication with the Transferred Policyholders.

A copy of the draft letter to be sent to the Transferred Policyholders by Regent is attached hereto for background, along with a copy of the formal notice published in various newspapers. More details about the transfer is also available on the websites of Regent and Hollard. The document titled 'Frequently Asked Questions' displayed on the relevant websites (and also to be provided to your clients) can also be reviewed as it sets out details about the transfer in a simplified manner and also explains the regulatory process, important dates and rights of Transferred Policyholders.

Notwithstanding your clients' rights not being affected, in view thereof that the proposed transfer of the Transfer Policies will come to the attention of your clients through the formal

communication process referred to above, Regent and Hollard address this letter to you in order to inform you of the proposed transfer, and to request you to assist Regent and Hollard to clarify any confusion that may arise amongst your clients possibly created by such formal communication process.

In this regard, we urge you to please communicate with your clients in respect of the Proposed Transfer by distributing the attached letter and/or notices to your client within 5 (five) business days (for the period 31 July 2018 to 7 August 2018) of receipt of this letter, through the means of communication which you normally use with your clients. In this regard please note the following important information:

- The contents of the letter may in no manner be altered or amended.
- You have to report on your interaction with your clients in terms of the draft report provided by Regent, effectively providing confirmation -
  - o whether or not the letters and notices were sent by you;
  - o whether any enquiries and/or complaints were received by you;
  - o what the nature of any enquiries and/or complaints were; and
  - o how such enquiries and/or complaints were resolved.

A first draft of the report, containing responses to questions 1 and 2 of the report, must be provided electronically to Regent by close of business on 8 August 2018, with the final completed report to be provided to Regent electronically by close of business on 22 August 2018.

In the event that a client has any questions which cannot be resolved, and/or any reservations or complaints about the Proposed Transfer, we urge you to refer such clients to Regent and/or Hollard to ensure that all such matters are expediently resolved. Our contact details in this regard are set out below:

Regent:

- Tel: 087 285 9977
- Email: [Complaints@regent.co.za](mailto:Complaints@regent.co.za)

Hollard:

- Tel: 0860 123 3279
- Email: [easypolicyservices@hollard.co.za](mailto:easypolicyservices@hollard.co.za)

Considering that you will communicate with your clients directly, we anticipate that they may have some questions about this change. Please accordingly familiarise yourself with these changes, the process and what it means to your clients so that you can answer general enquiries of your clients. These details are set out in the attached documents.

We appreciate your assistance and participation in this process.

## Annexe 13

**Terms of review of the Head of the Internal Audit Control Function of Hollard and  
Regent respectively**

Artefact	Description
<b>Government Gazette</b>	a) Obtain a copy of the published <i>Government Gazette</i> Formal Notice. b) Confirm wording against Prudential Authority approved Formal Notice.
<b>Newspapers</b>	a) Obtain the approved list of newspapers wherein Formal Notice will be published in line with the Prudential Authority instruction letter. b) Obtain tear sheets of the newspapers with the dates of publication. c) Inspect the wording of the Formal Notices for consistency with the Prudential Authority approved notice.
<b>Brokers</b>	a) Confirm that letters was sent to all brokers per the list provide to the Prudential Authority (as <b>Annexe 1</b> to this proposed communication plan). b) Inspect the report from the brokers and confirm that all complaints and/or enquiries were adequately noted.
<b>LiquidCapital</b>	a) Confirm that letter was sent to LiquidCapital. b) Inspect the report from LiquidCapital and confirm that all complaints and/or enquiries were adequately noted.
<b>SMS</b>	a) Obtain report (e.g. logs, delivery reports) from the system(s) on the date that SMS's are sent specifying: <ul style="list-style-type: none"> <li>• Date of SMS distribution</li> <li>• Total population of SMS</li> <li>• Successful delivery</li> <li>• Unsuccessful delivery</li> <li>• Inspect wording of SMS to confirm consistency with Prudential Authority approved wording.</li> </ul>
<b>E-mail</b>	a) Obtain report (e.g. logs, delivery reports) from the system(s) on the date that E-mails are sent specifying: <ul style="list-style-type: none"> <li>• Total population of Emails</li> <li>• Successful delivery</li> <li>• Unsuccessful delivery</li> <li>• Inspect wording of emails to confirm consistency with Prudential Authority approved wording</li> </ul>

Artefact	Description
<b>Letters per post</b>	a) Obtain report and confirmation regarding the distribution of letters via mail.
<b>Physical Documents and Websites</b>	a) During the defined inspection period confirm that the documents listed are physically available at the agreed offices on the applicable dates. b) Confirm those listed documents are available on the agreed websites. c) Confirm number of views of the documents maintained on the websites. d) Obtain evidence of general complaints and register of interested parties open during the inspection period (include hard copy registers). e) Obtain management response that the general complaints register has been followed up and resolved.
<b>Call Centre(s)</b>	a) Obtain evidence of general complaints made to the call centres: i) Report from the Regent and Hollard Call Centres: <ul style="list-style-type: none"> <li>• Number of calls received</li> <li>• Nature of enquiry/complaint</li> <li>• Resolution</li> <li>• Evidence</li> </ul> ii) Report from management commenting on the successful and adequate resolution of any/all complaints and queries. a) Obtain management response that the general complaints have been followed up and resolved.