

IMPORTANT NOTICE OF TRANSFER OF INSURANCE POLICIES UNDERWRITTEN BY CFAO MOTORS INSURANCE LIMITED (CFAO), TO HOLLARD SPECIALIST INSURANCE LIMITED (HOLLARD)) 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 CFAO Motors Insurance Limited (registration number 1999/001865/06) (**CFAO**) to transfer all its non-life insurance policies to Hollard Specialist Insurance Limited (registration number 1966/007612/06) in terms of the Act (subsequently referred to as the **Proposed Transfer**).

The Proposed Transfer envisages a transfer of the Policies from CFAO 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, the approval of the Proposed Transfer by the Prudential Authority (**PA**). Hollard and CFAO have already notified the PA of this Proposed Transfer. The PA has indicated its in-principle approval for the Proposed Transfer, subject to completion of the Communication Plan as agreed.

If the PA approves the Proposed Transfer this means that all CFAO's underwritten insurance policies will be transferred to Hollard who will become the new insurer of the policies. Hollard will become responsible for fulfilment of all the obligations that CFAO has towards its policyholders.

Please note that **all policy terms and conditions** will **remain unchanged** and all premiums and benefits will remain unaffected by the Proposed Transfer. Policyholders **will not** be required to pay any additional premiums relating to the Proposed Transfer.

The only change as a result of the Proposed Transfer is that the insurer of the Policies will no longer be CFAO but Hollard 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 Hollard will be responsible for the fulfilment of all the obligations CFAO had in terms of the Policies. **Policyholders note that since the terms and conditions of their existing policy will remain the same, they are required to refer to their policy wording that sets out the requirements to lodge a claim or make enquiries. All claims, query and complaints processes will remain the same.**

Details of the Proposed Transfer are contained in the transfer agreement entered into between CFAO and Hollard, dated 9 July 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 a period of **31 days** commencing on 17 January 2022 to 18 February 2022 on the below listed websites or alternatively please contact the responsible party (details stipulated below) for an appointment to physically inspect the

documents which are displayed on the websites. Due to COVID-19 protocols, physical inspections are only available by appointment.

Any person who has an interest in this matter may, within **31 days** from the publication of this advertisement on 17 **January 2022** 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 21 February 2022.

Please direct all enquiries to the responsible person for both parties relating to this transfer:

	CFAO	Hollard
Responsible Person	Charlene Singh	Charlene Singh
Email	CFAOtransfer@CFAOmotors.co.za	CFAOtransfer@hollard.co.za
Telephone number	031 570 7600	031 570 7600
Website	www.cfaomotorsinsurance.co.za	www.hollard.co.za

Alternatively, you can direct your enquiry to the PA, for the attention of Mpho Mathole on Mpho.Mathole@resbank.co.za