

Formal Notice

NOTICE OF THE TRANSFER OF A PORTION OF THE INSURANCE BUSINESS OF CENTRIQ LIFE INSURANCE COMPANY LIMITED TO OLD MUTUAL ALTERNATIVE RISK TRANSFER LIMITED IN TERMS OF SECTION 50 OF THE INSURANCE ACT

It is the intention of Centriq Life Insurance Company Limited (registration number 1943/016409/06) ("**Centriq Life**") to transfer a portion of its insurance business to Old Mutual Alternative Risk Transfer Limited (registration number: 1997/008994/06) ("**OMART**") in terms of section 50 of the Insurance Act 18 of 2017 ("**Act**") ("**Proposed Transfer**").

The policies affected by the Proposed Transfer all constitute Funeral and Credit Life policies underwritten by Centriq Life through the National Debt Advisors Proprietary Limited ("**NDA**") cell and distributed and administered by Assured Life Consultants Proprietary Limited (registration number 2017/092765/07) ("**Assured Life**") sold from 1 July 2018 ("**the Transfer Policies**").

The Transfer Policies will be transferred to OMART in terms of a transfer of business agreement concluded between Centriq Life and OMART (the "**Agreement**").

Because the Proposed Transfer involves a transfer of the Transfer Policies from Centriq Life to OMART without the policyholders' consent, a detailed regulatory process is required in terms of the Act, which includes, amongst others, the approval of the Proposed Transfer by the Prudential Authority.

Once the Prudential Authority approves the Proposed Transfer, OMART shall be responsible for carrying out all the obligations of Centriq Life that relate to the Transfer Policies.

Details of the Proposed Transfer are contained in the Agreement. The Agreement is subject to the fulfilment of suspensive conditions, which include, amongst others, that the Prudential Authority approves the Proposed Transfer.

Copies of the Agreement, and other documents relevant to the Proposed Transfer will be made available from **19 May 2025 to 11 July 2025** excluding Saturdays and Sundays ("**Inspection Period**") on the websites of:

- Centriq (www.centriq.co.za);
- OMART (www.oldmutual.co.za) and

- Assured Life (www.assuredlife.co.za).

Any person who has an interest in this matter may, within the Inspection Period, submit to the Prudential Authority representations about the Proposed Transfer. The representations must reach the Prudential Authority no later than **11 July 2025**.

Please direct all queries to Assured Life at 021 054 1782 or by email to queries@assuredlife.co.za or to Centriq at 011 268 6490.

Alternatively, please direct your enquiries to the Prudential Authority by email at SARB-PA@resbank.co.za.