This important information relates to the transfer of the LifeWise and Scorpion books of funeral policies

Please take some time to read through the below FAQ and download the documents as they also include all the contact details should you need them.

If you have any questions, you are welcome to contact Hollard, Family Insurance and Scorpion on weekdays from 8am to 5pm on the below contact details:

Frequently Asked Questions

1. Information about Hollard, Family Insurance and Scorpion

1.1 **WHO IS HOLLARD?**

HOLLARD LIFE ASSURANCE COMPANY LIMITED, registration number 1993/001405/06, is a company incorporated under the company laws of South Africa and a licensed life insurer in terms of the Insurance Act, 2017 ("**Hollard"**). Hollard is currently underwriting the funeral policies distributed by LifeWise and Scorpion to their customers. The LifeWise and Scorpion books of policies will now be transferred to Family Insurance (Pty) Ltd upon approval by the Prudential Authority (PA).

1.2 **WHO IS FAMILY INSURANCE?**

FAMILY INSURANCE (PTY) LTD, registration number 1998/012373/07, **trading as LIFEWISE,** is a company incorporated under the company laws of South Africa and a licensed microinsurer in terms of the Insurance Act, 2017, and an authorised financial services provider ("**Family Insurance"**). It will become the new underwriter of the LifeWise and Scorpion funeral Policies currently underwritten by Hollard once the PA approves the transfer.

1.3 **WHO IS SCORPION?**

Scorpion Legal Protection (RF) (Pty) Ltd, registration number 1996/001206/07, is a company incorporated under the company laws of South Africa, and an authorised financial services provider. It distributes the Scorpion funeral policies which are currently underwritten by Hollard. The Scorpion funeral policies will transfer to Family Insurance once approved by the PA.

2. Why is Hollard Life Assurance Company Limited (Hollard) transferring its LifeWise and Scorpion funeral policies to Family Insurance (Pty) Ltd?

2.1 Hollard and Family Insurance as well as Hollard and Scorpion entered into a business arrangement in terms of which Hollard is the underwriter of the two funeral books of policies offered by Family Insurance trading as LifeWise and Scorpion to its customers.

2.2 Family Insurance was subsequently granted a microinsurance license by the Prudential Authority on 8 November 2021. This means that Family Insurance can now be the underwriter of the LifeWise and Scorpion funeral books of business.

2.3 The parties now wish to transfer the abovementioned books of business from Hollard to Family Insurance.

3. Can I expect any changes with regards to policies and underwriting because of the transfer?

There will be no changes to your policy. Your policy benefits remain secured. Policies will be transferred with all current benefits and obligations. From the date of the transfer, Family Insurance will handle the fulfilment of all the obligations in terms of the insurance policies. Until the insurance policies are transferred to Family Insurance all client benefits will be paid by Hollard. You will not be required to pay any additional premium to Hollard due to the transfer.

4. When will this transfer happen?

Family Insurance will become the new insurer once this transaction is approved by the Prudential Authority. New policies issued or policies renewed from **1 January 2024** will be underwritten by Family Insurance.

5. How will the transfer happen?

The policies will be transferred from Hollard to Family Insurance as part of a transfer of business agreement concluded between Hollard and Family Insurance. This means that Family Insurance will become the new insurer of the policies.

This proposed transfer is subject to the approval by the Prudential Authority (as required in terms of the insurance act) and has to follow a detailed regulatory process.

After approval of the proposed transfer by the Prudential Authority, Family Insurance will become the insurer of the transfer policies and provide policyholders with cover in terms of the transfer policies. All the terms and conditions of your Hollard policy will remain the same except Family Insurance will become the insurer of your policy.

6. Do you have to give consent for the transfer of policies or cover?

No. Consent by a policyholder is not required for a transfer in terms of section 50 of the Insurance Act. You may raise concerns or queries through the various complaints channels that have been provided.

7. What if I do not want Family Insurance to cover my policies?

You are allowed to make representations to Hollard, Family Insurance, Scorpion or the Prudential Authority if you have any concerns about the Proposed Transfer. These representations must reach Hollard, Family Insurance, Scorpion or the Prudential Authority by no later than 30 November 2023. The contact details are set out below. You can also cancel your policy with the underwriter at any time and arrange cover with a different Insurer.

8. How do I lodge a claim? How do I make queries relating to my policy?

All claims, queries and complaints or queries will be dealt with in terms of the process stipulated in your current policy wording. Please refer to your policy wording for more information.

9. Where can I go to get more information relating to the transfer?

For more information about the transfer process, you may contact Family Insurance, Scorpion or Hollard as follows:

	Family Insurance (trading as LifeWise)	**Scorpion**	**Hollard**
Responsible Person	Member admin team	Member admin team	Customer Care
Email	memberadmin@staylifewise.co.za	admin@scorpion.biz	mypolicy@hollard.co.za
Telephone number	080 111 1925	0861 333 333	0800 935 465
Website	www.staylifewise.co.za	www.scorpion.biz	www.hollard.co.za

Alternatively, you can also contact the Prudential Authority for details relating to the transfer. Please address your request to Samkele Mabena on Samkele.Mabena@resbank.co.za