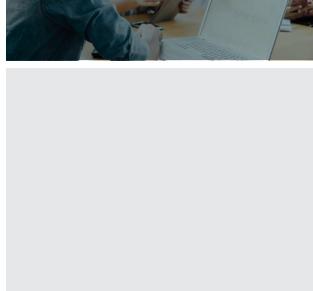
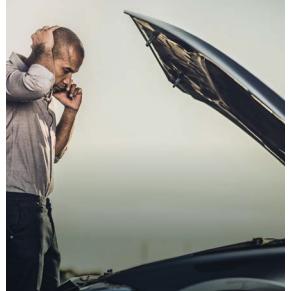
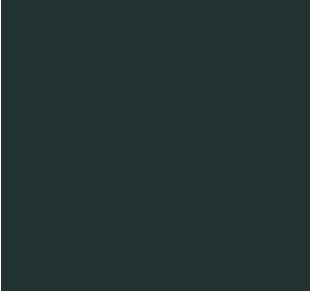
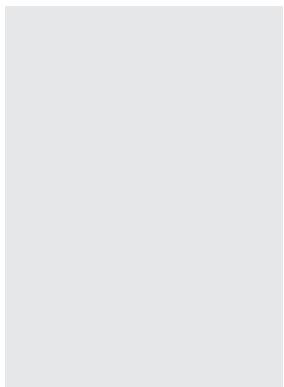




THE VALUE OF INSURANCE

GOOD AND PROPER

CONTENTS





OUR PROMISE TO INTERMEDIARIES

As the link to our clients, our intermediaries remain the cornerstone of our business. Investing in these relationships by giving you the tools and support you need, as well as sharing our vision and ideas on doing business better, is what matters most. It's what we do today and what we'll keep doing for the next 100 years and beyond.





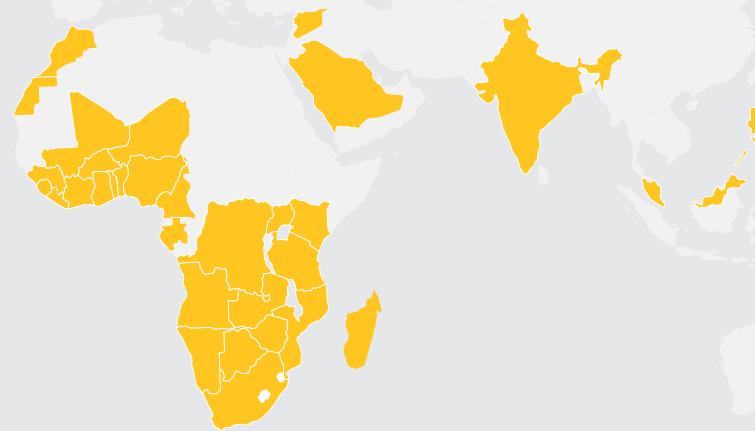
ABOUT SANTAM

Santam is the leading general insurance company in South Africa with a market share exceeding 24%.* For more than 100 years, we've been offering good and proper insurance to our clients and making it our business to understand what is important to them and the risks they face. Today, 85 of the top 100 JSE-listed companies trust us to protect their businesses. Together with Sanlam, our major shareholder, we have acquired 100% of Saham Finances, a Morocco-based insurance group, giving us a presence in 33 African countries.

For over a century, Santam has built a diverse company that touches all areas of general insurance and reaches across personal, commercial, agriculture and specialist markets. This diversity, coupled with a world-class scientific underwriting capability, enables us to navigate the ups and downs of the typical underwriting cycle. We have the size, experience, expertise, data, technology, infrastructure and partnerships to deliver insurance that is meaningful, valuable and has substance.

As South Africa's leading short-term insurer, our strength lies in partnerships. Intermediaries are a crucial link in Santam's value chain as they perform the important role of anticipating and mitigating risk for clients, and continue to be one of the key pillars of our business and our success. We are committed to supporting our intermediaries as they deliver on our brand promise of **insurance good and proper**.

*As of 31 December 2019.



Santam is the leading general insurance company in South Africa with a market share exceeding 24%.*



OUR HISTORY



By a special Act of Parliament, Sanlam's share capital is cancelled and it is converted from a company to a mutual insurer.



Santam lists on the Johannesburg Stock Exchange.



The Suid-Afrikaanse Nasionale Trust- en Assuransiemaatskappij Beperk (Santam) opens its doors in Cape Town. Sanlam is established as a full subsidiary of Santam.



Santam launches its well-known Child Art programme to encourage children to find joy in art. This has since become one of Santam's longest running corporate social investment (CSI) programmes.



Santam acquires Guardian National Insurance, securing a 25% share of the local short-term insurance industry.



The yellow umbrella, which is synonymous with short-term insurance in South Africa, becomes Santam's official logo.



Santam Namibia Limited, a full subsidiary, is established.



Santam launches its Multiplex policy, the first short-term insurance policy for South Africans that covers all their assets under one umbrella.

>1981



>1974



Agri Risk Services (ARS) and Santam merge to become the leader in crop and asset insurance in South Africa.

›2003



Santam International is established.

›2007



Santam acquires 100% of the issued share capital of Emerald Underwriting Managers (EUM) and Emerald Insurance Company.

›2008



Santam forms a joint partnership with Sanlam and Shriram General Insurance Co. Ltd. in India.



Santam purchases 100% of Travel Insurance Consultants (TIC) and a 40% stake in Western Group Holdings Limited.

›2013



Santam acquires 55% of the voting equity in Mirabilis Engineering Underwriting Managers (Pty) Ltd.



Santam acquires Regent Aviation and Riscor Underwriting Managers.

›2011



Santam acquires the remaining 33,3% holding in Centriq Insurance Company from Kagiso Risk Solutions.
Santam acquires Sanlam Life's 68,75% stake in MiWay Insurance Limited to have 100% shareholding in MiWay.

Santam Re is formed.



›2010



Santam and Sanlam jointly acquire a 30% stake in Morocco-based Saham Group's insurance business, Saham Finances.

›2014

›2015

›2016

›2018

›2020

›2019



Santam acquires Hospitality & Leisure Underwriting Managers (Pty) Ltd (H&L).



Santam is certified one of the Top Employers in South Africa by the Top Employers Institute.

Santam acquires a 49% stake in PPS Short-Term Insurance (PPS STI) and 100% of RMB Structured Insurance.



Santam partners with InsureTech company JaSure.

Santam and Sanlam collectively donate R3 million towards aid relief for farming communities.

Santam commits over R400 million to relief efforts to lessen the impact of the COVID-19 pandemic.

Santam further commits up to R1 billion in urgent relief to policyholders in the hospitality, leisure and non-essential retail services industries who have the Contingent Business Interruption (CBI) extensions in their policies.



Santam invests in the InsureTech start-up Ctrl Investment Holdings.

Santam donates R1,2 million for KwaZulu-Natal and Eastern Cape flood relief efforts.



OUR BUSINESS PORTFOLIO

Santam offers a diverse range of general insurance products and services in Southern Africa and internationally through a network of over 3 600 intermediaries and direct channels. We serve more than one million policyholders, from individuals to commercial and specialist business owners and institutions.



Santam Commercial and Personal

Our multichannel insurance business in South Africa and Namibia

- Intermediated
- Strategic partnerships
- Direct

Santam Specialist

Our specialist insurance business portfolio in Africa, India and South-East Asia in partnership with Sanlam and Saham

- Agriculture
- Niche (underwriting managers and divisions)
- Pan-African
- Partnership with Saham

Santam Re

Our reinsurance business in South Africa and international markets

- Group
- Non-Group

MiWay

Our direct insurance business in South Africa

- Personal
- Business
- Life

Santam Alternative Risk Transfer

Our risk transfer solutions business

- Centriq
- Santam Structured
- Insurance

Santam's Investments and Strategic Partnerships inclusive of Saham

Our investments in emerging markets

- Rest of Africa
- India
- South-East Asia
- JaSure
- Ctrl



OUR COMPETITIVE ADVANTAGE





OUR COMPETITIVE ADVANTAGE

The Santam brand is strongly positioned and differentiated based on the value we offer our clients across a wide range of market segments. It's a competitive advantage that's been entrenched over more than 100 years.

1 Data and analytics

Our extensive historical data enables us to develop market-leading risk segmentation models and actuarial rating models.

4 Technical expertise

In addition to our deep-rooted industry expertise, our unmatched levels of technical knowledge and skills enable us to help our clients understand and manage their risks.

2 World-class scientific underwriting expertise

This expertise is used across all insurance classes supported by a strong and experienced management team. We consistently achieve underwriting profits while adapting our business model to the prevailing market conditions and risks.

5 Breadth and depth of our offering

We are the largest provider of specialist insurance solutions in South Africa and on the continent. We offer a broad range of insurance solutions, including corporate property, engineering, liability, aviation, marine, agriculture, liability and travel insurance.

3 Claims philosophy

Insurance has no value if policyholders cannot trust their insurer to be there in their hour of need. Between 2016 and 2019, we paid out over R70 billion in claims.



OUR VALUE PROPOSITION





OUR VALUE PROPOSITION

1 A leading brand

We are the leading short-term insurance brand with a market share exceeding 24%.*

2 Our financial strength

Our capital strength and financial solvency are what sets us apart from our competitors.

3 Insurer of choice

We are committed to providing big businesses with industry-leading, innovative and bespoke risk insurance solutions across a broad range of industries. That's why 85 of the top 100 JSE-listed companies trust us to protect their businesses.

4 International footprint

Through our partnership with Sanlam and Saham, we have a presence in 33 African countries.

5 People

Our employees are our most valuable assets. Their skills, resourcefulness and hard work are what enables us to live up to our promise of insurance good and proper.

6 South African insurer

We maintained a Level 1 broad-based black economic empowerment (B-BBEE) rating according to the Financial Sector Charter (FSC) (2018: Level 1).

*As of 31 December 2019.



WE ACT TODAY TO LEAD TOMORROW

As the leading general insurer in South Africa, our purpose is to mitigate risk and build resilience in the societies in which we operate. That's why we partnered with government, local municipalities, universities, and other stakeholders to establish the Partnership for Risk and Resilience (P4RR) programme in 2015. The goal of this programme is to better understand and manage the risks that communities face, and then initiate projects that strengthen and improve disaster management services across several municipalities.

Municipalities are selected based on vulnerability levels related to government requirements, the potential impact of fire, flood and storm surge perils, as well as the escalating political risk of service delivery protests, which saw the burning of trucks and property in communities along major highways.

Currently, the P4RR programme supports 43 municipalities, and is on track to reach 54 municipalities, ultimately benefiting more than five million people.

We partnered with government, local municipalities, universities, and other stakeholders to establish the Partnership for Risk and Resilience (P4RR) programme in 2015.





OUR STRENGTH LIES IN OUR DIVERSE RISK POOL AND BUSINESSES

While we serve our clients across a wide range of market segments, the diversity of our risk pool and businesses is enhanced by the broad product class offering, segmented underwriting and multiple revenue streams, including over 75 specialist insurance solutions and 28 underwriting managers and divisions.

Our general insurance products are shared with more than one million policyholders through a network of over 3 600 intermediaries and direct channels.





PERSONAL INSURANCE





PERSONAL INSURANCE

Knowing what matters most to our clients comes with experience.

Our promise of insurance good and proper means we take the time to understand the risks our clients face so that we can provide solutions best suited to their needs. Our broad and sophisticated multiproduct and multichannel distribution offering gives our clients comprehensive cover and choice through a wide range of value-added products (SOS services). Our policies offer unique benefits and can be tailored through flexible excess structures to suit each client's individual lifestyle.

In addition, we have an Executive Product specifically tailored for discerning high-net-worth individuals with unique insurance needs who are looking to insure their most valuable assets. We also have the Classic Product, which balances comprehensive cover and great value for money.

Our Personal insurance solution provides cover for:

- Home contents
- All risks
- Buildings
- Vehicles
- Watercraft
- Casualty
 - Personal legal liability
 - Extended personal legal liability
 - Legal costs and legal expenses
 - Personal accident

Our policies offer unique benefits and can be tailored through flexible excess structures to suit each client's individual lifestyle.



COMMERCIAL INSURANCE





COMMERCIAL INSURANCE

We know what is important for business.

Running a business, large or small, requires hard work and the right partnerships. Our Commercial insurance offers a business portfolio that provides small to large enterprises with flexible and unique insurance solutions designed to suit the needs of entrepreneurs and businesses. We follow a client-centric approach by rating commercial risks according to tailored risk profiles.

Our tailored Commercial insurance solutions provide essential industry-specific protection, including for:

- Educational institutions
- Religious institutions
- Guesthouses and B&Bs
- The agriculture industry
- Businesses involved in the tourism industry
- Specialist real estate, through Santam Specialist Real Estate
- Collective property schemes for the residential and commercial real estate market
- The hospitality and leisure industry, through Hospitality & Leisure Underwriters

We follow a client-centric approach by rating commercial risks according to tailored risk profiles.



AGRICULTURE INSURANCE





AGRICULTURE INSURANCE

We know farmers value more than just their farms.

As the largest provider of agriculture insurance in South Africa, Santam Agriculture insures over 50% of all crops in the country. We understand the challenges and risks that go along with protecting crops and assets, as well as the unique liability risks to which our farmers are exposed.

Our agriculture policy is extended to include the following 24-hour services free of charge:

- **Crisis line:** A service where trained nurses and paramedics take control of medical emergency situations like attacks, housebreakings and hijackings, and provide trauma counselling.
- **Emergency medical services:** A service that offers appropriate emergency evacuation and transportation by ambulance, helicopter and/or fixed-wing aircraft.
- **Personal health advisor:** Access to emergency medical advice, an audio health library, general health information, a drug database, and counselling whenever clients need it. This service not only provides relief in an emergency, but can prevent one too.
- **Legal assistance:** An advice line manned by experienced in-house attorneys. They offer general legal advice, expert advice in labour law, legal documentation, and many other forms of legal expertise.

Crop insurance solutions include:

- Hail insurance
- Multiperil insurance
- Fire insurance

Specialised solutions include:

- Fire on veld insurance
- Weather index insurance

Santam Agriculture insures over 50% of all crops in South Africa.



SPECIALIST BUSINESS





SPECIALIST BUSINESS

Unmatched technical expertise across a broad range of industries.

Our Specialist business is the largest provider of specialised insurance solutions in South Africa and on the continent. Our underwriting divisions and managers, all experts in their fields, provide businesses with the best risk solutions across a broad range of industries.

Our specialist division provides the following cover:

- Aviation insurance
- Alternative Risk Transfer (Centriq and Santam Structured Insurance)
- Corporate property and affiliated engineering insurance
- Construction and engineering insurance
- Heavy haulage insurance
- Broadform liability
- Guarantees
- Marine insurance
- Emerging business and taxi insurance
- Private clients insurance
- Travel insurance

We provide risk solutions specific to the needs
of niche businesses across a range of industries.



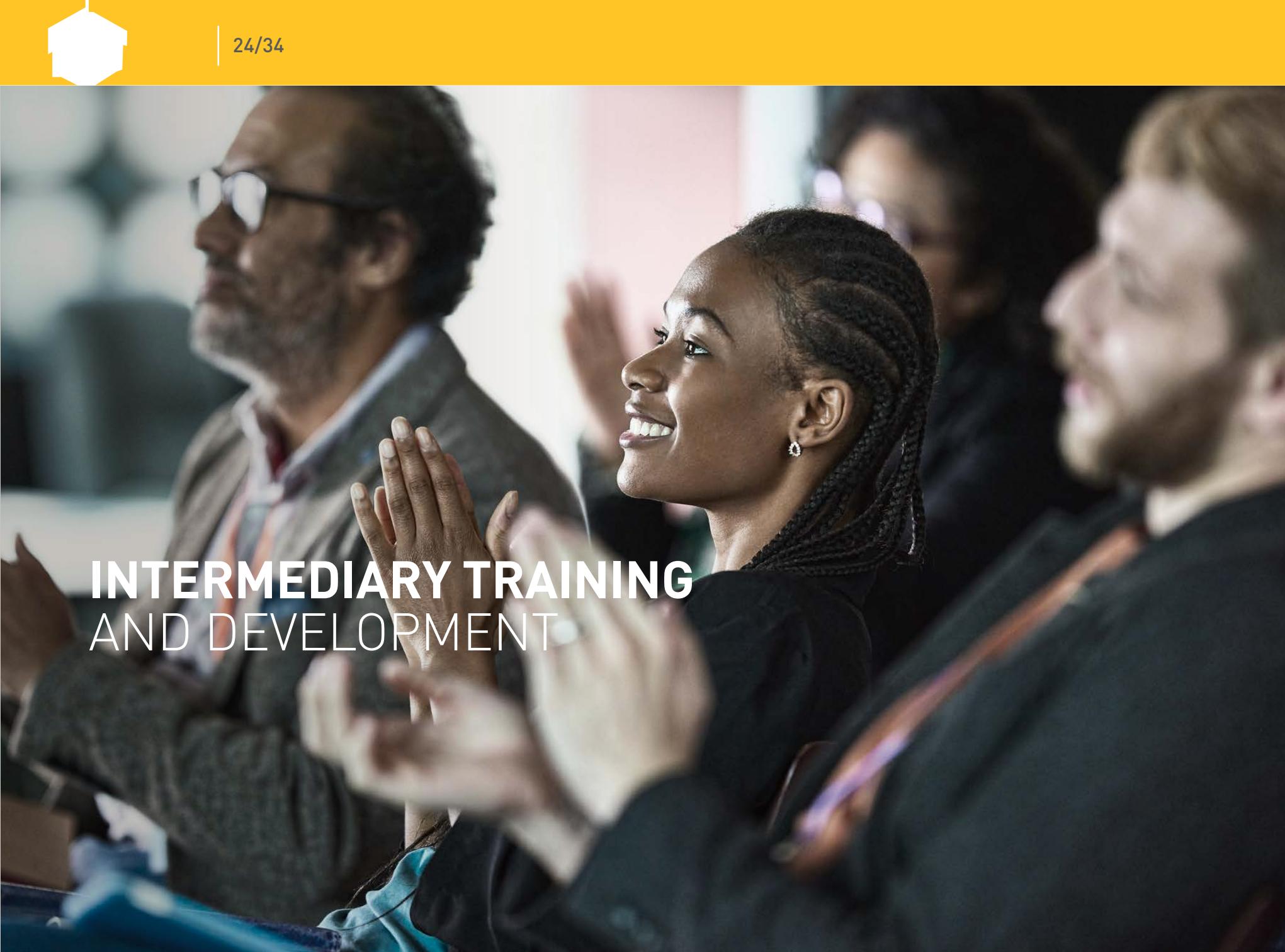
THE IMPORTANT ROLE OF INTERMEDIARIES

Risk on the ground is becoming more and more complex. Intermediaries have to stay on top of today's biggest drivers of change to meet tomorrow's challenges.

The role of intermediaries as partners in risk mitigation has never been more valuable. We count on you to conduct valuable, in-depth needs analyses to thoroughly understand the complexities regarding a client's risk exposure. That is why we nurture the future success of intermediaries by offering tools, support and advice to help you deliver insurance good and proper.

We nurture the future success of intermediaries by offering tools, support and advice to help you deliver insurance good and proper.



A photograph showing a group of diverse individuals in a professional setting, likely a conference or seminar. In the foreground, a woman with dark skin and braided hair is smiling and clapping her hands. Behind her, a man with glasses and a beard is also clapping. Other people are visible in the background, some blurred, all appearing engaged in the event.

INTERMEDIARY TRAINING AND DEVELOPMENT



INTERMEDIARY TRAINING AND DEVELOPMENT

Learning is a lifelong process, and in our ever-changing world we can never know enough. Continuing Professional Development (CPD) should continue throughout your career to keep you up to date and enhance your future growth. Our intermediaries can earn CPD hours by accessing Product and Class of Business training through our Santam Learning portal.

Transformation is one of the key drivers of change in the short-term insurance industry. In 2008, Santam launched the Santam Black Intermediary Development Initiative (SBIDI) with clear objectives to grow the number of black intermediaries.

To date, we have invested over R2,5 million in this initiative, and we look forward to the long-term, sustainable contribution the programme will make to the short-term insurance industry. As a market leader, we believe that enabling black intermediaries to access our industry will help transform this sector positively – not only in terms of skills transfer, enterprise development and job creation, but also by recognising an emerging market that is underserviced in insurance terms.

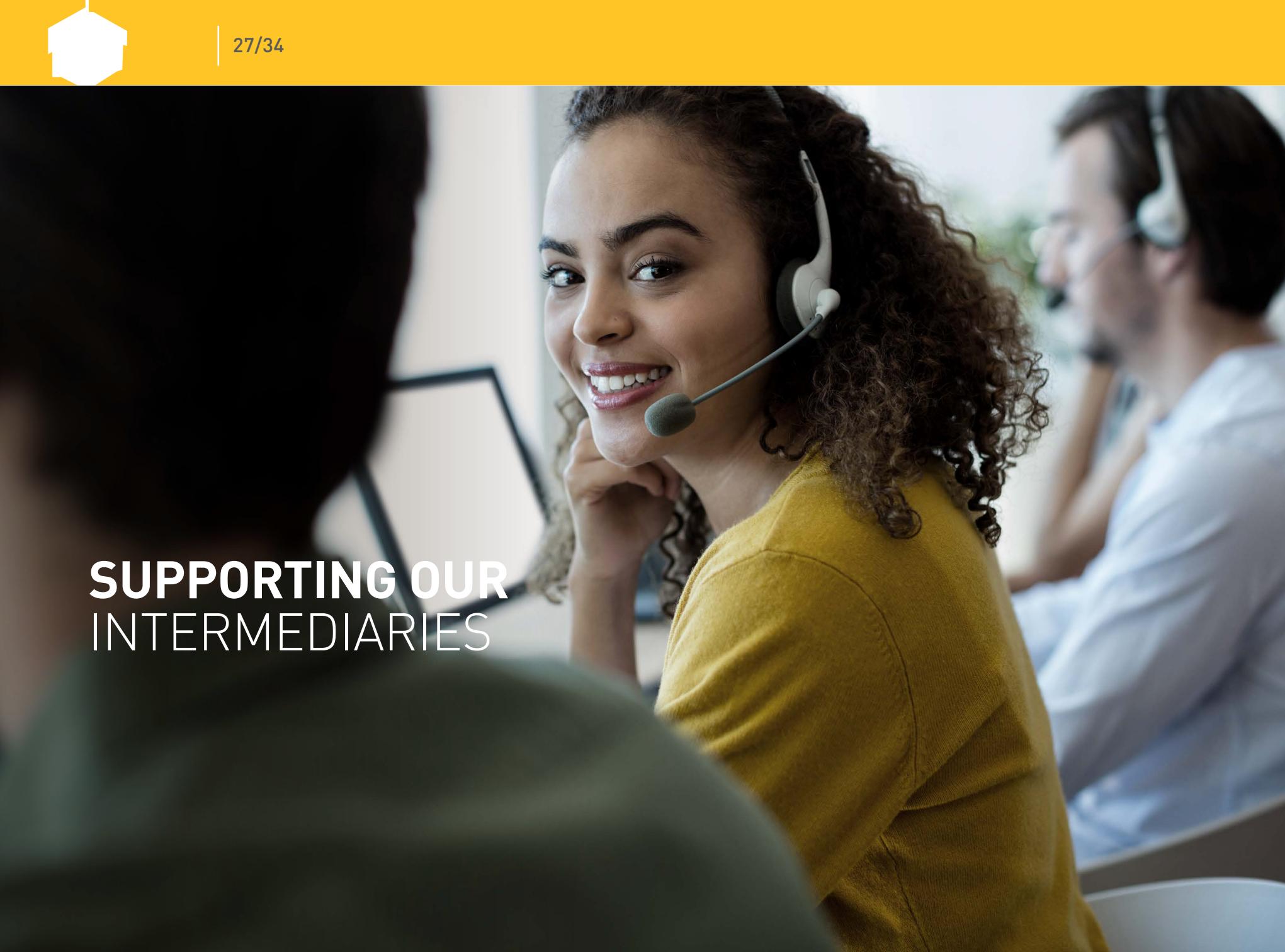
In 2008, Santam launched the Santam Black Intermediary Development Initiative (SBIDI) with clear objectives to grow the number of black intermediaries.



OUR MULTICHANNEL DISTRIBUTION NETWORK

Our expertise and strength lie in the relationships we have with our clients and our extensive network of intermediaries. Intermediaries add significant value as a distribution channel. We work hard to promote multichannel distribution so that you can access our products through more than one distribution network.

Direct contact centre	Online services	Outsourced business administrators
Our dedicated multichannel contact centre provides access to a team of dedicated service consultants and an online service hub to assist you with quotes and policy administration queries.	Intermediaries have access to our policy system, which gives you the flexibility to administer and manage clients' policies and claims independently online.	We create partnerships for standard or white-labelled product solutions through stand-alone binders or the industry's market-leading administrator, Brolink. We focus on providing an effective response to your needs, compliance with binder regulations, and the coordinated management of binder functions across claims, underwriting, quality assurance, streamlined reporting and IT.
Sanlam tied agents (STA)	The Sanlam BlueStar model	
This channel gives you the benefit of: <ul style="list-style-type: none">• a range of cover options and products tailored to maximise opportunities,• ease of transacting,• reduced operating expenses,• competitive remuneration,• a specialised support structure, and• a range of other benefits.	We offer individual co-branded practices that employ tied agents exclusive to Santam through the Sanlam BlueStar model, giving you access to: <ul style="list-style-type: none">• loan funding,• subsidised funding for individuals,• a total value solution (life, investment, risk, short-term) for your clients,• Sanlam shared support services, and• the Sanlam medical scheme and pension fund.	You get the benefit of: <ul style="list-style-type: none">• the convenience of representation throughout South Africa,• access to a dedicated and highly experienced outsourced business team,• focused and close management of third-party system providers,• cutting-edge data-sharing capabilities,• a leading and well-established claims philosophy and policy as well as spend direction, and• leading claims spending power.
Referral		
This channel allows referral of business to Santam on a commission basis.		



A woman with curly hair, wearing a yellow t-shirt and a white headset with a microphone, is smiling and looking towards the camera. She is in an office setting with other people and computers visible in the background.

SUPPORTING OUR INTERMEDIARIES



SUPPORTING OUR INTERMEDIARIES

Our aim is to be every intermediary's preferred insurer by building long-term relationships based on trust and delivery of solutions that enable you to grow. We support intermediaries through the following channels:

1 Privé

This specialised channel focuses on mid-corporate segments in property risk exposure. It serves as the middleman between intermediary services, commercial underwriting and intermediaries. Privé offers you an equivalent of a private banker experience, proactively managing risks and providing solid advice. Cover can be arranged on a specified perils basis or an assets all-risks basis, customised to your unique requirements.

2 Relationship managers

Depending on the type of partnership you have entered into with us, you will have access to a dedicated relationship manager to ensure you receive focused sales and administrative support at all times.

3 Call centre support

We have a multichannel call centre to ensure client queries are resolved as quickly as possible via the following means:

- Voice conversation
- Email – quick turnaround on quotes (4 hours)
- Live chat



4 Digital enablement

Technology has become integral to our lives and is a key driver of change in the insurance industry. We have increasingly invested in digital tools to help you run your business efficiently and we'll continue to give you the tools you need to access information in real time.

Our digital tools include:

a Our broker portal

Many of our intermediaries have been using this portal for a few years now. It has a number of useful features to help you provide key services to clients while you're on the go.

You can use our broker portal to do the following:

- View your Santam portfolio.
- View client policies if they have any questions about their cover and/or limits.
- Register and track claims.
- Search for quotes.
- Calculate client premiums before you talk to them.
- Use our calculators for business interruption, buildings, vehicle, home contents and home inventory before you engage with clients about renewals.
- View financial reports on your portfolio.
- Make policy amendments to clients' portfolios.

We have increasingly invested in digital tools to help you run your business efficiently and we'll continue to give you the tools you need to access information in real time.

b Online calculator

This useful tool will help you determine the most appropriate insurance cover for clients, minimise potential risks and ensure reduced premiums, contributing to a hassle-free claims process.

c Risk Assessment tool

Using our Santam Risk Assessment app, you can complete a record of advice (ROA) and risk assessment for commercial businesses online. It's also a self-help tool that enables you to do the following:

- Offer clients more protection/information by generating comprehensive risk reports.
- Centralise clients' risk data to ensure a more efficient and convenient way of working.
- Conduct the assessment in real time, which speeds up the communication process with clients.

The app also has a simple drop-down navigation menu where you can provide input with one touch based on predefined risk assessment criteria.



CLAIMS PROCESS

Claims time is the moment of truth for both clients and intermediaries. As insurers, it's up to us to support clients when disaster strikes by paying valid claims with urgency and efficiency. We do this with the help of our intermediaries, who play an essential role in the claims-handling process. That's why we are constantly working on new ways to make the claims process quick and easy for all stakeholders.

Our experienced claims team is on standby to assist you around the clock, and our dedicated online services are designed to simplify claims registration. Santam has partnered with Guidewire to streamline our claims process even more by strengthening our focus on clients and digitising the claims value chain.





OUR SUPPLIERS

The success of our business model depends on a reliable network of suppliers, including motor body repairers, electricians and plumbers. We regularly engage with stakeholders, such as the South African Auto Repairer and Salvage Association and South African Building Contractors and Civils Association, to increase our support of supplier development initiatives.





SOS SERVICES





SOS SERVICES

For us, insurance good and proper is a way of life. We're here for clients whenever they need us. They simply call our 24/7 SOS and claims line on **0860 505 911**.

Our range of SOS services is available at no additional cost, covering:

1 Route assistance

- Get directions if you are lost or need to know the right route – 24/7.
- Get detailed map information (major metropolitan areas) and basic route information (rural areas).

4 Home assistance

Get assistance for emergency household repairs 24/7. We'll provide:

- Plumbers
- Electricians
- Locksmiths
- Glaziers

2 Home-drive assistance

- Our chauffeur service will get you home safely if you're over the legal alcohol limit.
- It is available within a 50-km radius of the CBD of 10 cities.
- The maximum is six trips per year.

5 Legal advice

- Our experienced attorneys can provide expert legal advice.
- Advice over the phone and standard documentation are free.
- The first 30 minutes of a direct consultation are free.

3 Road assistance

- Assistance in the event of a mechanical or electrical breakdown
- A jump-start service
- Assistance when keys are locked inside the vehicle
- Changing tyres on roadside and non-roadside locations
- 10 litres of fuel supplied when you run out

Terms and conditions apply.

With us, you have peace of mind.
We do **insurance good and proper.**

The content of this brochure is for informative purposes only and not intended to provide the same amount of detail as our policy wording.

www.santam.co.za

Santam is an authorised financial services provider (licence number 3416).

