

Fixed Return Investments: Underwriter change from 9 October 2023

4 October 2023

From 9 October 2023, the current underwriter on the Sanlam Fixed Return Plan and the Sanlam Fixed Return Plan with Income, Safrican Insurance Company Ltd, will be replaced by BrightRock Life Ltd, which is wholly owned by Sanlam. Sanlam Life Insurance Ltd will remain the administrator.

(In previously used terms, this would mean that the “Nimbus Fixed Return Plan” is changing to the “Cirrus Fixed Return Plan”).

Quotation and application forms

The quotation will be updated on the *Life Annuity and Investments Quote System* and available on Sanport from Monday, 9 October 2023, and all relevant information will be communicated in the *Weekly Rate Watch*. The application form has also been updated.

Our agreement with the client consists of the following:

- the quotation
- the application form for the policy
- the policy document (contract)
- other documents, correspondence and information, if any, that by implication form part of the contract.

All quotations must be accompanied by the corresponding application form. Please note that application forms and quotations from the period before this change cannot be used when submitting new business, as the underwriter has to be identical on all documents to avoid additional requirements.

Pipeline cases

To accommodate cases where clients have already been advised and provided with a quotation

showing Safrican Insurance Company Ltd as the underwriter (in old terms, a “Nimbus” quotation), we will accept those quotations and signed application forms if all the documentation is submitted by 20 October 2023 and the funds reflect in Sanlam Life’s bank account by this date. Should you require special quotations, please request them from glcproductsupport@glacier.co.za.

No additional PST required

Intermediaries who have already completed the Fixed Return product-specific training (PST) do not need to complete it again for the underwriter change.

Glacier Financial Solutions (Pty) Ltd is a licensed financial services provider.

Sanlam Life Insurance Ltd is a licensed life insurer, financial services and registered credit provider (NCRCP43).

BrightRock Life Ltd is a Licensed financial services provider and life insurer.

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Glacier Financial Solutions (Pty) Ltd.

A member of the Sanlam Group

Private Bag X5 | Tyger Valley 7536 | Email client.services@glacier.co.za | Tel +27 21 917 9002 / 0860 452 364 | Fax +27 21 947 9210 |

Web www.glacier.co.za | Reg No 1999/025360/07

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Private Bag X8 | Tyger Valley 7536 | Tel +27 21 950 2600 | Fax +27 21 950 2126 | Web www.smmi.com *|*Reg No 2002/030939/07

Licensed Discretionary Financial Services Provider, acting as Juristic Representative under the Glacier Financial Solutions FSP 770

Glacier International is a division of Sanlam Life Insurance Limited

Sanlam Life Insurance Ltd. | Email life@sanlam.co.za | Tel + 27 21 916 5000 / 0860 726 526 | Fax +27 21 947 9440

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