

Fixed Return Investments: Fifth bank added for diversification

9 November 2023

As you may know, the underwriter on our [Fixed Return Investments](#) was replaced by BrightRock Life Ltd from 9 October 2023, when the “Cirrus Fixed Return Plan” replaced the “Nimbus Fixed Return Plan”. We will continue to offer very competitive rates and value for money to our clients.

It is our privilege to enhance this proposition even further by adding a fifth bank, Investec (effective from the 26th of October 2023). This will result in more diversification for our clients at the same competitive rates.

The assets backing these investments will therefore be invested with the following banks: Absa Bank, First National Bank, Standard Bank, Nedbank and Investec. The investment strategy remains the same with the aim to have equal exposure to these five banks.

We will send endorsements to all clients invested in these fixed options to add to their original contracts and to inform them of this change.

All quotations have also been updated to include Investec from the 26th of October.

Please contact your Glacier representative should you require any additional information.

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