



# STRATEGIC PARTNERSHIPS & DIGITAL INNOVATION

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October 2019

Insurance | Financial Planning | Retirement | Investments | Wealth

Collaboration  
with Capitec

Digital  
Innovation:  
Digital Direct

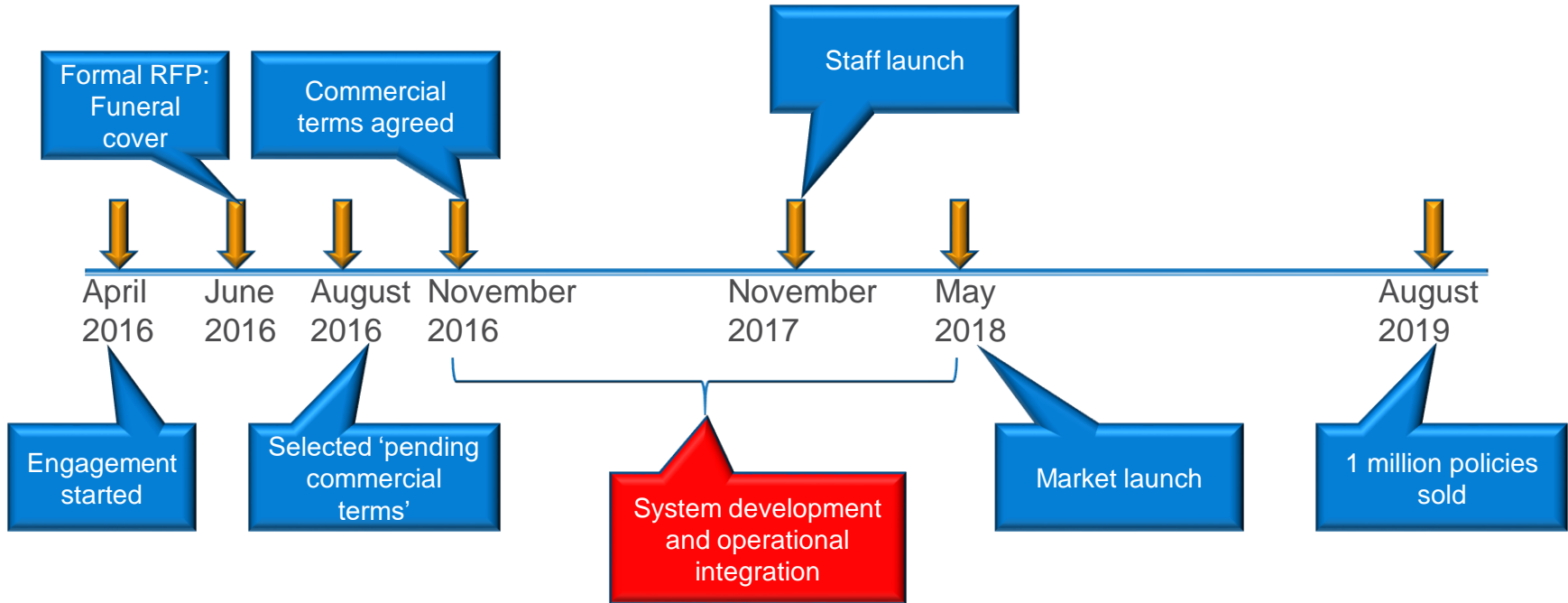
Digital  
Innovation:  
Intermediaries

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# Capitec collaboration



Timeline to date: Capitec Funeral Plan



# Competitive advantages are present across the value chain



5

Sanlam's VNB margin on venture is higher than our overall group margin

2

Excellent, face to face service (12 000 service consultants), **low cost, paperless acquisition process**

4

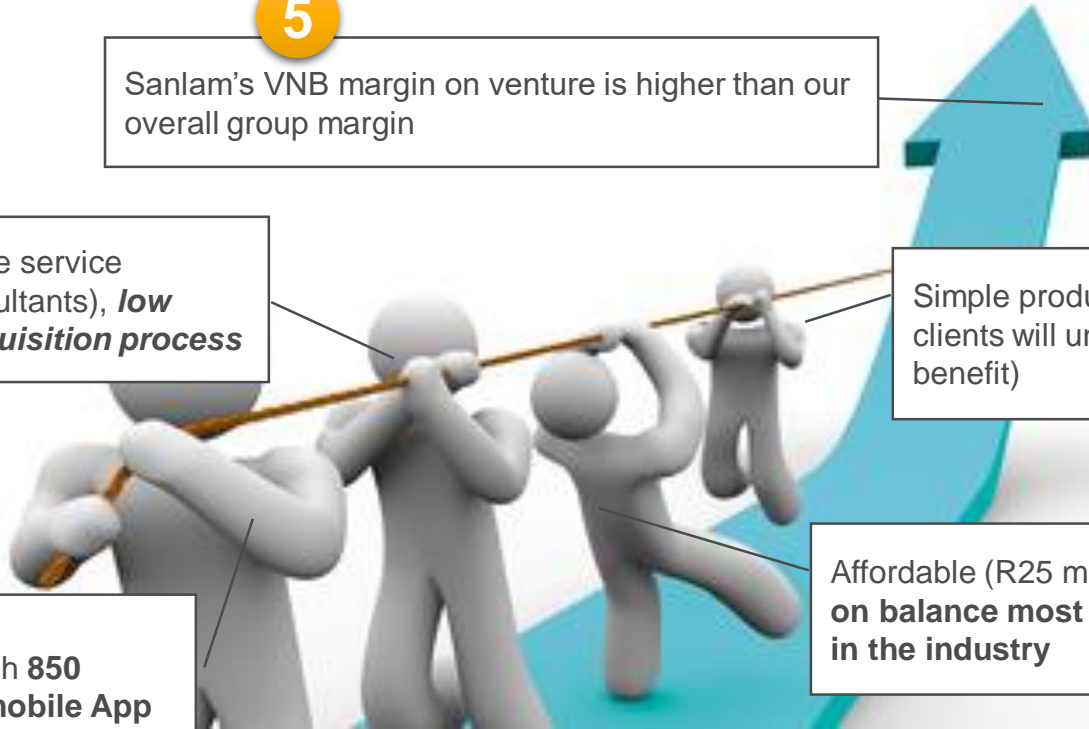
Simple product with **unique benefits** clients will understand (e.g. New born benefit)

1

Great accessibility through **850 branches** and **Capitec mobile App**

3

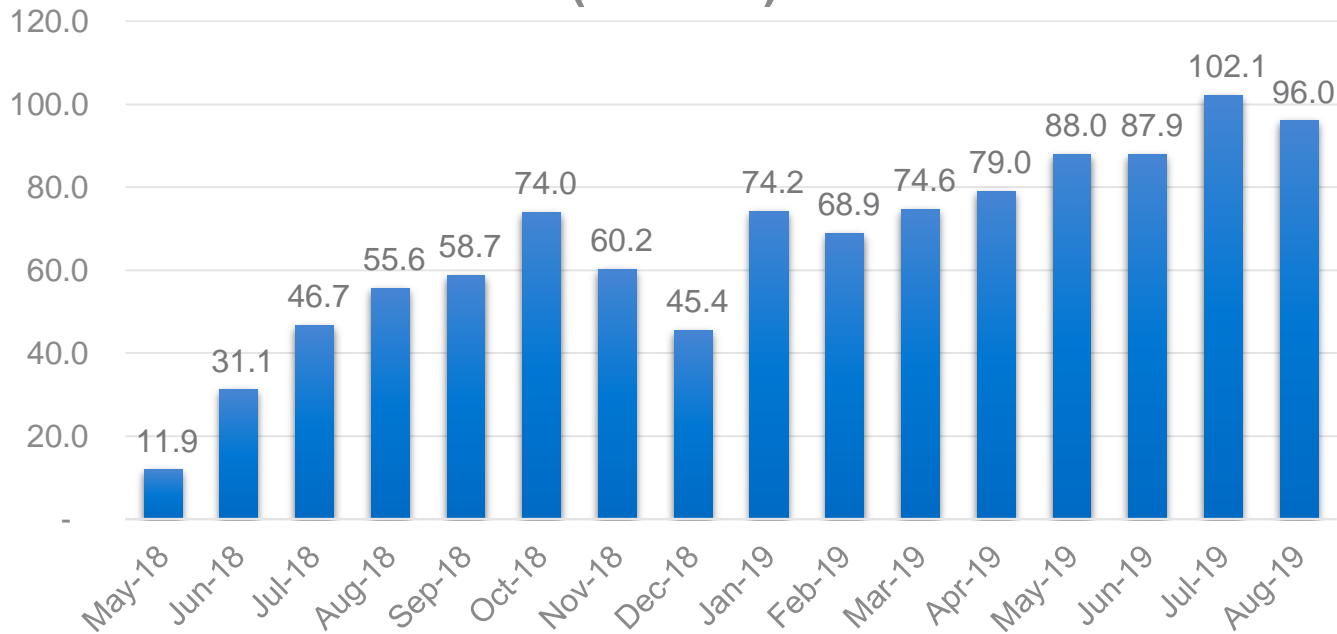
Affordable (R25 minimum premium), **on balance most competitive rates in the industry**



# Sales performance to date



## Policy sales since launch in May 2018 (in '000)

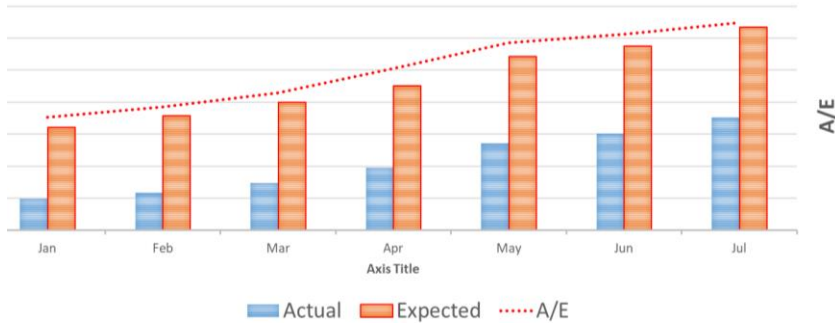


- Sales comfortably exceeding target
- 1 000 000 policies sold (cumulative) in August 2019
- Active book at end of August of 700 000

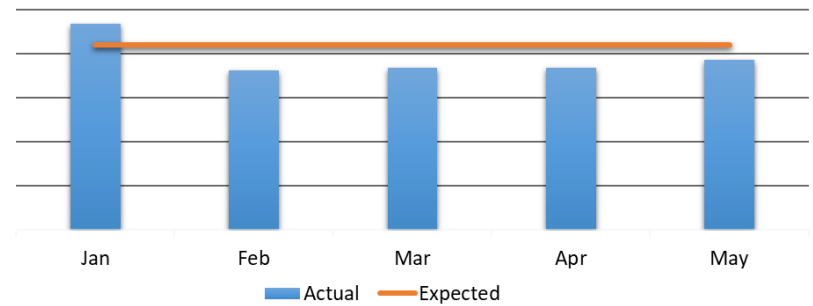
# All business metrics in-line or better than expected



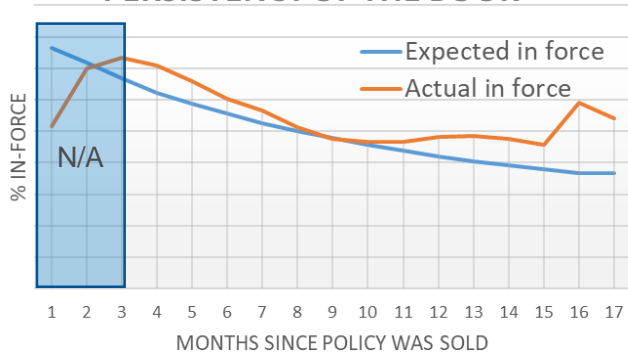
## CLAIMS BY MONTH



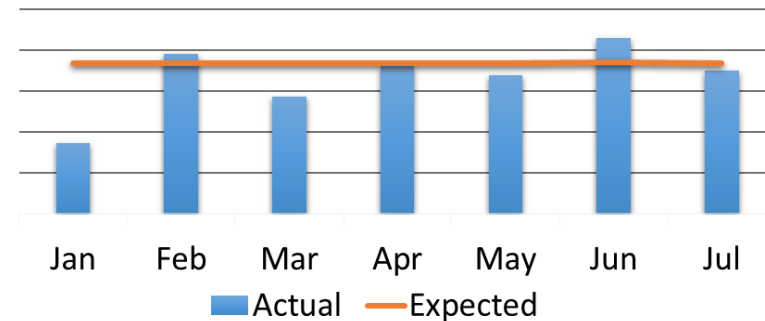
## NTU Rates by Month



## PERSISTENCY OF THE BOOK



## Collection Rate by month





# Digital Innovation: Digital Direct



# The evolution of Sanlam Indie



August 2017:  
Indiefin MVP  
launched as a  
mobile first digital  
insurance offering  
targeting  
millennials



# The evolution of Sanlam Indie



August 2017:  
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In 2018 the focus  
was on building  
out the product  
feature sets,  
functionality &  
iterative learning  
about clients

Towards the end  
of 2018, the  
improvements &  
capabilities  
started to show  
positive signs of  
product-market fit

In early 2019:  
decision to  
rebrand to  
Sanlam Indie &  
adopt Sanlam's  
corporate identity

# Indie – old website (2017 to mid-2019)



indie

Products • Why Indie • Learn • Help • Blog • Contact

→ Get it quick

## Life Insurance that creates wealth.

Only Indie gives you an investment with your life insurance policy at no extra cost.

→ Get started | Let us call you

Sanlam

### WEALTH BONUS

#### Insure your life, and Indie will invest in you.

Indie matches up to 100% of your life insurance premium and invests it for you at no extra cost. Every premium you pay helps create wealth for your future.

About Wealth Bonus

### PRODUCTS

#### Innovative products, backed by industry giants.

Our insurance products are designed by Indie and backed by insurance industry leaders, Sanlam, Gen Re and Munich Re.

View our products

Sanlam

### WHY INDIE?

#### Built from the ground up for the mobile generation.

Indie is a digital-first insurer, using technology to make Life Insurance simpler, smarter and more rewarding.

Do everything online in no time.

Better technology gives you better value.

Don't just get insured, create wealth.

Old website

Indie Funeral  
Funeral Cover

# Indie – rebranded (mid-2019)



The screenshot displays the Sanlam Indie website homepage. The top navigation bar includes the Sanlam logo, menu items for Products, Why Sanlam Indie, Learn, Help, Blog, and Contact, and a 'Get a quote' button. The main content area features a large headline: 'SANLAM INDIE Life Insurance that creates wealth.' Below this, a sub-headline states: 'Only Sanlam Indie gives you an investment with your life insurance policy at no extra cost.' Two buttons are present: 'Get started' and 'Let us call you'. A sidebar on the left lists various insurance products: Funeral Cover, Life Cover + Quick Payout, Critical Illness Cover, Income Protection, Disability Cover, and Death Income Protection. The central image shows a smiling man with glasses. To the right, a 'PRODUCTS' section is titled 'Simpler, smarter, more rewarding cover.' and includes a 'View our products' button. Below this, a 'SUPPORT' section is titled 'Friendly and helpful support when you need it.' and includes a 'View our products' button. The right side of the page features a 'WHY SANLAM INDIE?' section with the headline 'Built from the ground up for the internet generation.' and a sub-headline: 'Sanlam Indie is a digital-first insurer, using technology to make Life Insurance simpler, smarter and more rewarding.' This section is divided into six columns, each with an icon and a title: 'Do everything online in no time.', 'Better technology gives you better value.', 'Don't just get insured, create wealth.', 'You're covered instantly with Sanlam Indie.', 'Better insurance, at the best possible price.', and 'Skip premiums. For when life happens.' Each column contains a brief description of the benefit. At the bottom right, there is an image of a smartphone displaying the Sanlam Indie app interface.

**SANLAM** Products • Why Sanlam Indie • Learn • Help • Blog • Contact [Get a quote](#)

**SANLAM INDIE**  
**Life Insurance that creates wealth.**

Only Sanlam Indie gives you an investment with your life insurance policy at no extra cost.

[Get started](#) [Let us call you](#)

[View our products](#)

**Funeral Cover** →

**Life Cover + Quick Payout** →

**Critical Illness Cover** →

**Income Protection** →

**Disability Cover** →

**Death Income Protection** →

**PRODUCTS**  
**Simpler, smarter, more rewarding cover.**

We think life insurance should be more about living. So we've designed our products to protect and create wealth while you're still alive.

[View our products](#)

**WHY SANLAM INDIE?**  
**Built from the ground up for the internet generation.**

Sanlam Indie is a digital-first insurer, using technology to make Life Insurance simpler, smarter and more rewarding.

**Do everything online in no time.**  
Get, quote and covered in under 10 minutes online. No paperwork or waiting.

**Better technology gives you better value.**  
We've electronic all analogue processes with state-of-the-art tech that works better and costs you less.

**Don't just get insured, create wealth.**  
Every Sanlam Indie policy has a built-in Health Bonus, and we contribute to it every time you pay your premium.

**You're covered instantly with Sanlam Indie.**  
Skip your insurance under and get instant cover, before you've even paid for it.

**Better insurance, at the best possible price.**  
We use state-of-the-art technology to give you a more accurate premium, with lower premiums if you're lower risk.

**Skip premiums. For when life happens.**  
Sanlam Indie lets you proactively skip premiums without being cover or reducing your Wealth Bonus.

**SUPPORT**  
**Friendly and helpful support when you need it.**

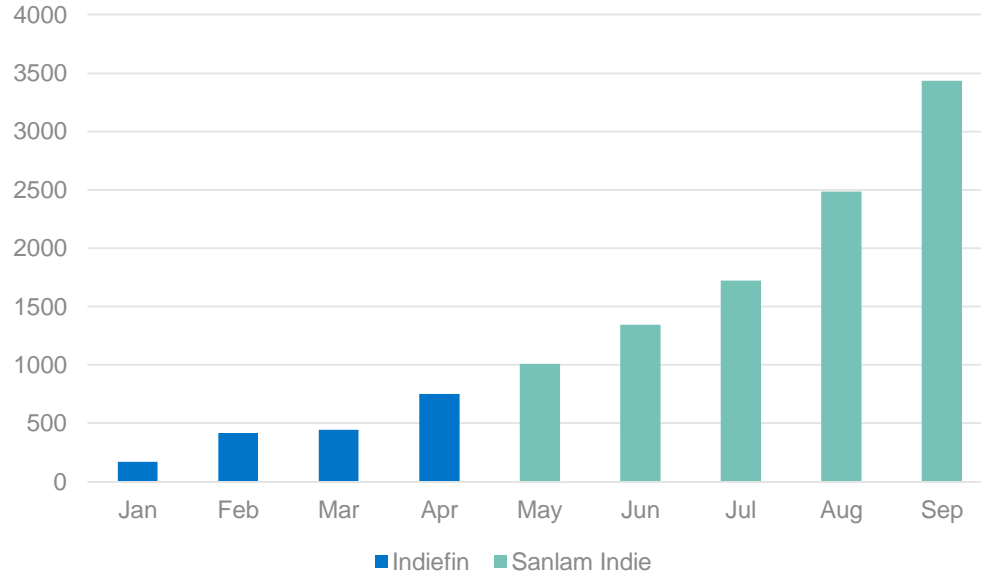
Insurance is a tricky subject, but with Sanlam Indie, help is always at hand. Check out our [Help Centre](#), or

[View our products](#)

# Indie – 2019 sales growth



Indie 2019 sales

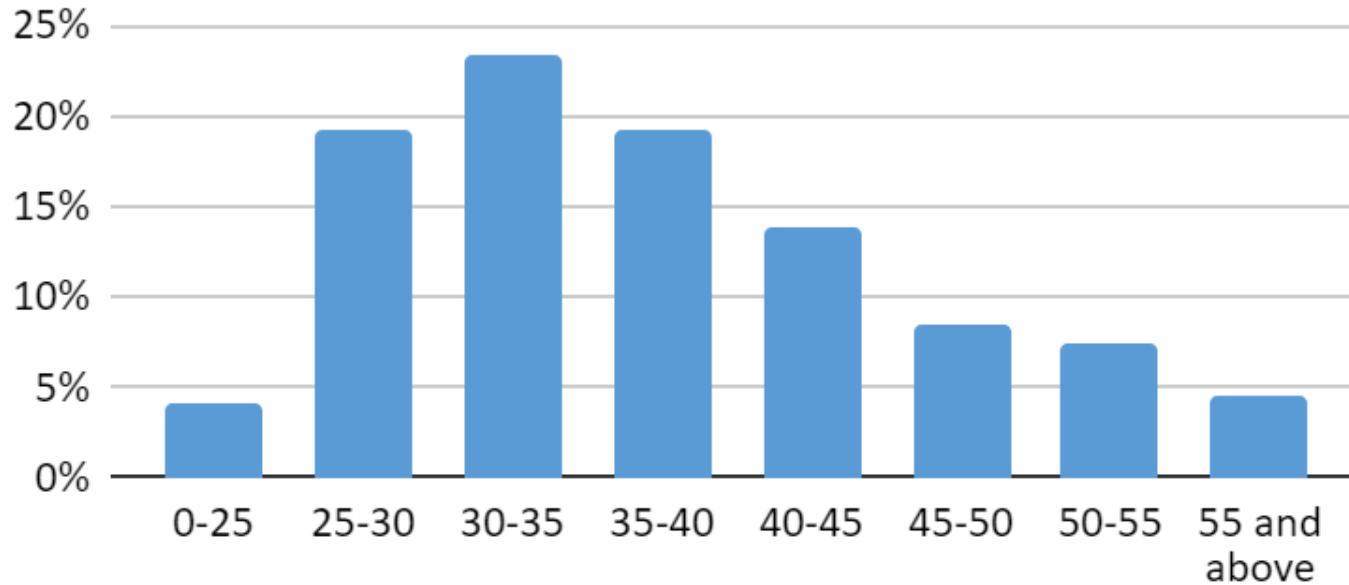


- ④ Sanlam Indie rebrand
- ④ Digital direct assisted sales model
- ④ Further affinity and partnership opportunities
- ④ Can play more of a shared role across the group

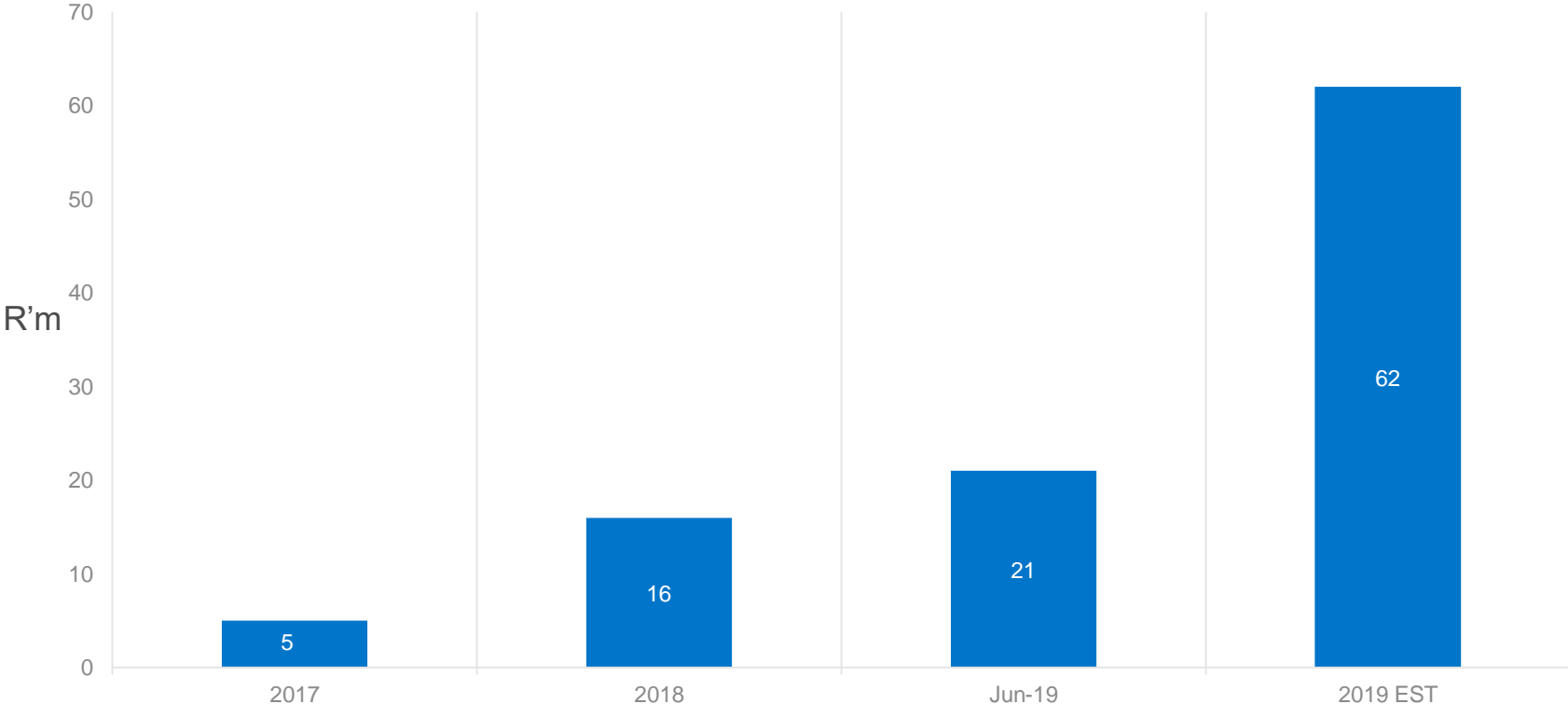
# Indie Risk – profile by age



## Indie Risk by age



# Digital Direct VNB growth



# MTN Partnership



- Leverage customer affinity to MTN and trust in Sanlam brand & Fintech to deliver solutions to underpenetrated segment of the market
- Cooperate to sell insurance solutions to MTN clients (LSM 6+) in South Africa
- Dual branded- Sanlam & MTN
- Digital distribution- self directed and call centre assisted (not cold calling)
- Focus on Funeral insurance, but full suite of 'Life' solutions available
- MTN Staff launch towards the end of Q3, market launch Q1 2020

# MTN Partnership: co-branded website



## Life Cover that creates wealth.

#wegotu with a free Sanlam Indie Wealth Bonus on any policy

→ Get started or Let us call you



## Funeral Cover that creates wealth.

#wegotu with a free Sanlam Indie Wealth Bonus on any policy

→ Get started or Let us call you



MTN clients get an extra 10% Wealth Bonus each month when you get Sanlam Indie insurance.

→ Get a quote

Need help?



MTN clients get an extra 10% Wealth Bonus each month when you get Sanlam Indie insurance.

→ Get a quote

Need help?

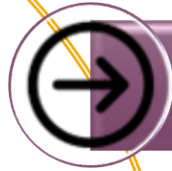




# DIGITAL INNOVATION: INTERMEDIARIES



# What we are doing for our intermediaries –



**CRM solution** for 250 Sanlam Consultants to manage their intermediary relationships.



Improved **Leads system** & automated **matching** (client to adviser) and **allocation** of leads.

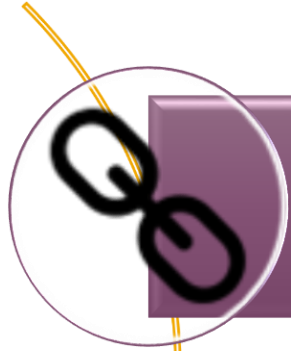


**Client Portal** enhancements (allow clients to easily connect with their intermediaries and share information more effectively).



**Digital client engagement service** for Intermediaries.

# Integrated client offerings



Integrated planning with **Goal Manager & Linked Investment Plan**



**Sanlam Now** for intermediaries

# Sanlam NOW cover platform

Designed for Intermediaries - Features



Integrated process in single tool

- Advice
- Quotation
- Application
- Underwriting

Mobile-first design

Responsive interface between devices

World-class UX

Integrated customer dashboard for navigation

# Sanlam NOW cover platform



Changing customers' life insurance experiences. What does it enable?



Simple, fast  
on-boarding



Better engage  
your  
customers



Better remote  
servicing



Effective  
group  
presentations



Share and co-  
create journey  
with  
customers

**questions** 

