

Each time a pollinator visits a flower, genes are exchanged. This increases diversity and allows for something new to be created. Flowers adapt to attract specific pollinators who in turn rely on the flowers for food. Increased pollination helps restore plant communities where these have been disturbed.

# Our lesson from nature

When we engage in a way that creates shared value, we increase Sanlam's resilience. An example is the way in which, during COVID-19 lockdown periods, intermediaries used different channels and created more opportunities to engage with clients. This ensured client retention and alleviated uncertainty during phases of volatile investment market returns.

## Material resilience themes

### Serving our clients

Empowering our people

Supporting our communities

Embedding an ethical culture

Protecting and preserving resources

Recognising the value of sustainable investment

# Serving our clients

Our clients are the people who use Sanlam's product and service solutions to further their current and future financial prospects and resilience. Client engagement occurs at various touchpoints during the client transaction process and all stages of the client life cycle. We want clients to rate Sanlam for having the best client experience in each market in which we operate.

**W**e gained additional momentum to change the way we engage with our clients this year. The reviewed Sanlam Group strategy placed significant emphasis on digital transformation and a radically enhanced client engagement model. The model taps into Sanlam's highly skilled resources and intellectual property to continually improve the confidence our clients have in their financial plans.

With the structural changes to the Sanlam clusters, the newly created Sanlam Life and Savings cluster adopted a new operating model.

We created a Client and Intermediary Experience (CX) portfolio that is the product owner of a client engagement platform. The platform consolidates existing and new client and intermediary applications and will create a shared pool of scarce skills. Sanlam Indie also became part of the CX unit as an end-to-end business unit, providing valuable direct client insights to the CX team across all aspects of client engagement.

Sanlam is harmonising client service business models and infrastructure to create synergies and to offer a seamless service.

***CX will be the custodian and centre of excellence for delivering superior retail customer and intermediary experiences under the Sanlam brand, rationalising existing and building new client and intermediary engagement applications.***

Due to COVID-19, we experienced a different set of client risks compared to previous years:

- All our businesses were at risk of clients not paying premiums
- Sanlam's ability to meet client expectations was under pressure, particularly on savings, funeral and investment products
- We had to re-assess the client service experience and engagement needs as clients were not able to meet with us face to face

Maintaining service levels was a serious challenge due to the lockdown and load shedding. Complaints dropped mainly due to COVID-19-induced lockdown and reduced sales activity.

We launched extensive communication initiatives to ensure clients are aware of self-service options that are available. At the end of April we launched a campaign with the theme 'Navigate Challenging Times', focusing on retirement. It was later extended to include insurance and aimed to provide answers to clients' concerns in easy to understand language and in a safe environment. The two campaign pages hosted articles and videos from Sanlam experts, essential tips, frequently asked questions as well as infographics to explain difficult or confusing concepts.

We also improved our analytics to refine our support. In Sanlam Life and Savings we automated processes through the use of robotics.

Product development and enhancements have taken into account the financial impact of COVID-19 on clients and investment markets.

The Group continued to have a positive variance experience and resilient persistency despite difficult economic conditions and pressures on clients' disposable income.

## Key CX focus areas

COVID-19 accelerated the move toward digital and highlighted the need for clients to be able to do business with us more easily across channels. CX will therefore prioritise:



Improved customer focused website



New authenticated after sales experience



Digitising advice and decoupling advice from channel



Simplification and consistency of experiences across products and services

## Treating Customers Fairly

Our client value proposition incorporates tailored financial product and service offerings, continuous appropriate advice and an omni-channel presence. Client satisfaction is measured regularly, shaped by the fundamental underlying principles of the TCF regulatory framework.



### Ensuring that we treat customers fairly

TCF is an outcomes-based South African regulatory and supervisory approach set by the Financial Sector Conduct Authority (FSCA) and designed to ensure that specific, clearly articulated fairness outcomes for financial services consumers are delivered by regulated financial groups.

TCF requires that we demonstrate that we deliver six outcomes to our customers throughout the product life cycle, from product design and promotion, through advice and servicing, to complaints and claims handling – and throughout the product value chain so that:

- Customers can be confident they are dealing with a Group where TCF is central to the corporate culture
- Products and services marketed and sold in the retail market are designed to meet the needs of identified customer groups and are targeted accordingly
- Customers are provided with clear information and kept appropriately informed before, during and after point of sale
- Where advice is given, it is suitable and takes account of customer circumstances
- Products perform as we have led customers to expect, and service is of an acceptable standard and as they have been led to expect
- Customers do not face unreasonable post-sale barriers imposed by firms to change product, switch providers, submit a claim or make a complaint

The core market conduct legislative and regulatory obligations that support and enable the TCF outcomes, include:

- The Financial Advisory and Intermediary Services (FAIS) Act, 37 of 2002 (FAIS Act), incorporating FAIS Regulations
- FAIS Codes of Conduct
- FAIS Determination of Fit and Proper Requirements
- The Long-term Insurance Act, 52 of 1998 (LTIA), incorporating LTIA Regulations
- Policyholder Protection Rules
- The Pension Funds Act, 24 of 1956 (PFA), incorporating PFA Regulations
- Various industry standards (e.g. ASISA)

The Conduct of Financial Institutions (COFI) Bill is expected to include a number of chapters specifically focused on ensuring institutions deliver TCF outcomes throughout the typical financial product life cycle and will empower the FSCA to make conduct standards to reinforce this objective.

### Governance oversight of client matters

Sanlam is a pioneer in incorporating the client view into product development and governance structures. The Board's Customer Interest committee was established in 1998 and has since broadened its mandate in terms of TCF. The committee monitors client-related decisions and complaints, while ensuring that our practices remain aligned with the six fairness outcomes of TCF, even in markets where it is not yet a regulatory requirement.

The Sanlam Customer Interest committee is mandated by the Board to review and monitor that all client-related decisions adhere to these fairness outcomes. The committee tracks, for example, indicators relating to:

- Product design
- Information provided
- Advice
- Product performance
- Service
- Claims
- Complaints handling
- Product accessibility

Several other governance elements ensure that we comply with client-centric legislation and regulations:

- Sanlam's Code of Ethical Conduct requires compliance with all applicable legislation, common law, industry regulations and codes as well as the Group's policies, procedures and approval frameworks at all times.
- The Sanlam Group governance policy designates compliance as one of the tight areas of governance.
- The Sanlam Group compliance policy also gives effect to Sanlam's obligations in respect of compliance requirements.

### Ensuring fairness for customers

Sanlam recognises the importance of delivering the fair treatment of customers throughout the life cycle of our relationship with them and continues to embed TCF into our culture. Our approach and process is designed around three questions:

- Did we explain what was bought to the customer?
- Was the product and services appropriate for their needs?
- Did the customer get what was promised?

Based on the outcome of our analysis, we know whether a fair or unfair outcome was delivered. Where an unfair outcome is identified, Sanlam will act immediately to address the area of concern. As our relationships with clients often involve third parties, we take particular care to govern these relationships in the interest of the client.

## Serving our clients continued

Third parties include investment managers, brokers or intermediaries, brokerages, other distribution partners and other outsourced service providers. Sanlam's obligation towards third parties in terms of serving our clients include:

- Proper selection and contracting of third parties
- Training of selected third parties
- Monitoring third parties against pre-set criteria

We have clear agreements on the division of responsibilities to ensure the fair treatment of customers. Our approach is set out in the Group outsourcing and the Group sourcing policies and defines, for example, how client information held by third parties is treated.

### Independent intermediaries

Our relationships with independent intermediaries (brokers and brokerages) are governed by Sanlam's internal rules as well as the FAIS Act and regulations. Intermediaries' delivery of fairness outcomes 3 (clear information) and 4 (suitable advice) is to a large extent driven by the disclosure, advice, conflict of interest and licensing requirements under the FAIS Act. Furthermore, brokers are FSCA-regulated entities and thus have a TCF responsibility directly enforced by the FSCA. By only selecting FSCA-licensed brokers, Sanlam has a reasonable and legitimate expectation that brokers are compliant with TCF for which the key individuals of the brokerage are primarily responsible.

Our primary focus in terms of independent intermediaries is to provide support through training of contracted brokers and ensuring effective communication with these brokers.

### Other third-party agreements

Sanlam is responsible to determine if a particular third-party agreement has a TCF impact, i.e. whether the outsourcing agreement affects client outcomes. TCF is included in the due diligence process when selecting a third party, for example by testing evidence of TCF principles.

For bespoke contracts, Sanlam will share our expectations around the TCF duties that third parties are required to perform. These duties include, for example, specific complaints procedures, minimum standards for processing claims and the provision of certain management information. Such contracts also specify service level agreements, remedy action if TCF principles are not met and exit criteria.

In addition, Sanlam stipulates right of access to client information to enable fair outcomes for clients through third parties. We monitor service levels and third-party performance continually and address issues that may jeopardise fair outcomes for clients. Sanlam is committed to ensure that the necessary training is either received or provided to contracted third parties where relevant.

### Informing customers about products and services

Sanlam built a resilient network of intermediaries over many decades in South Africa. These intermediaries have strong client relationships, and we value these as the basis for client engagement and financial planning over a client's lifetime. In collaboration with intermediaries we guide clients towards financial resilience: we help them to create security and wealth, to reach their financial goals, to achieve their aspirations and master their financial lives.

To support intermediaries as the custodians of those client relationships, we try to understand the patterns, trends and preferences of our clients, so we know what to offer them and how we can help. To ensure that intermediaries foster trusted, genuine and long-term connections we ensure that remuneration and incentives do not unduly influence the advice or the product being offered. This is achieved by aligning commission and fees paid to intermediaries with applicable regulatory requirements.

Sanlam employs various incentives for intermediaries and bonus schemes for tied agents to drive behaviour that delivers optimal outcomes to all stakeholders. This includes, for example, increased productivity, cost effectiveness, profitability and new client acquisition. However, this is always done by ensuring that truly client-centric behaviour underpins the serving of the client's interests.

We take the quality of the engagement between our intermediaries and clients seriously. Therefore, we frequently conduct client surveys to gauge the level of satisfaction with the quality of advice, product and service received. Should the survey results not be satisfactory, intermediaries run the risk of incentives being forfeited.

Incentives and bonuses are driven by the quantity of the full suite of products delivered to clients, without being biased to any particular product type. Our intermediaries are mainly remunerated through a commission-and-fees-only system, and the payment of commission, fees, bonuses or any form of incentives is governed by the quality of the intermediary's advice and the sustainability and longevity of the products sold. The latter is seen as indicative of the quality and suitability of advice and maintaining high-quality long-term client relationships.

Our intermediaries' primary source of income is commission and advice fees, and 100% of our incentives and bonuses are linked to the quality and volume of sales, without any preference for specific products.



### Sanlam's compliance function protects clients

Sanlam's Board requires that the compliance function:

- Operates independently of the operational businesses to remain objective and without conflicts of interest or undue influence
- Has timeous and unrestricted access to appropriate records, documentation and information, as well as access to any individuals that may be required to discharge their compliance responsibilities
- Has the authority to consult and follow up with senior management on compliance issues identified and recommendations made
- Has the necessary resources to be effective, including succession planning
- Reports to the Board and senior management on the adequacy and effectiveness of the compliance function
- Notifies and, when required, escalates all compliance-related incidents identified timeously to the Board and senior management

**R38 billion**

paid in general insurance claims by Santam and Sanlam Pan-Africa general insurance.

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**R52 billion**

paid by Sanlam in the form of life insurance and investment fund benefits.

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## Hotline

We encourage anyone who suspects that fraud, unethical conduct, suspected unlawful conduct or non-compliance is being perpetrated within the Company or against a Sanlam company or client, to report it to:

- the hotline on 0800 777 543; or
  - email [sanlam@tip-offs.com](mailto:sanlam@tip-offs.com); or
  - visit the website [www.tip-offs.com](http://www.tip-offs.com).
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## Complaints

In South Africa, Sanlam subscribes to the independent Ombudsman of Long-Term Insurance's (OLTI) Long-Term Ombudsman Scheme. Our long-term insurance policyholders can lodge a complaint with the OLTI for resolution. The OLTI publishes industry complaints data for all subscribers in their annual report. This information is available on their website at [www.ombud.co.za](http://www.ombud.co.za).

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### Client-responsive product design

In the digital age, the process of product development has evolved to a two-speed mechanism:

**1** Financial product benefit design, pricing, and risk management follows a relatively conventional process involving actuaries, underwriters and product specialists. This takes time and effort, and this part of the process does not change at a high frequency.

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**2** The technology, design and experience part of product development brings the product to life. This includes designing how the product is bought and serviced, how it is communicated and marketed, the ideal client journey design and the look and feel of the entire experience. In this part of the process, we move and evolve much faster as we never know with certainty which design, or approach will work best. Clients' expectations in these areas are constantly evolving.

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Sanlam Indie uses the two-speed process. Given the digital nature of Sanlam Indie, we can measure every click and interaction across our digital properties and optimise and improve our clients' experiences in response to real data.

As an example, data told us that many clients were struggling to answer the question involving their height (one of the questions we use in underwriting). Many prospective clients dropped off at that point or provided answers with values that seemed incorrect. This was a design challenge and we realised that many people did not know their height whereas they did not have the same issue with knowing their weight.

Our design team made it easier to answer this question and the results improved in response. Across a buying journey there are dozens of potential speedbumps that potential clients may encounter in buying a product digitally. Being able to quickly identify, iterate and track these various speedbumps means our product proposition continually improves, making the experience of our prospective clients improve too.

## Serving our clients continued

### Improving customer advice

Intermediaries and advisers are critical in building client relationships and we continuously improve our support to them.

In the mass retail market in South Africa, we identified the need to improve our sales and advice fulfilment processes and capabilities. This was based on internal reviews and client surveys to assess the level of satisfaction with the quality of advice, products and services. During the second half of 2020, we rolled out a new digital sales and client service platform to our tied agents in SA Retail Mass. This solution is already showing signs of an improved level of service and advice being offered to clients in this market.

We continuously strive to improve the advice process across the Sanlam business and subscribe to the highest levels of regulatory compliance by:

- Disciplined monitoring of advice processes and targeted management interventions where required.
- Providing continual upskilling and training to intermediaries and managers to ensure that they have a proper understanding of the requirements of the FAIS Act and related market conduct regulations.
- Reinforcing a compliance culture by continuously and consistently emphasising expectations of intermediaries and management.

### Preservation decision support during COVID-19

When a client – in this case a member of an employee fund – starts preparing for retirement, he or she requires a process of careful planning, commitment and the trust that they will receive advice and support that will assist them in reaching their desired financial outcomes. However, along the way many clients face shocks or situations that change their short-term priorities and might impact their ability to preserve funds for retirement. COVID-19 was such an event.

In addition to free counselling provided to members of qualifying retirement funds and a range of digital tools, Sanlam invested in client relationships this year by spending a lot of additional time with employers and trustees. We discussed mechanisms that they could use to provide relief to members and kept them informed about investment market performance. We went a long way to enhance the experience for members and employers during the pandemic.

The uptake of our digital tools saw a steep jump in the number of members and clients registered on portals. This led to higher contributions loaded online and benefits or claims paid digitally – in the latter case speeding up the process for clients from about 10 to two days. COVID-19 was a great catalyst for member services in this regard.

Sanlam Corporate serves more than a million active retirement fund members. Recent legislation enabled an environment where we engage significantly more with members, and not just employers or trustees. In addition to a spectrum of communication channels from WhatsApp to member apps to human counsellors, we are now also providing video engagement which proves to be effective in getting members to take action.

In the member's interest, Sanlam wants to ensure that more retirement fund members preserve their benefits to improve their financial resilience. Many fund members do not have access to financial advice, so retirement benefits counselling fills the information gap to address the needs of the underserved to improve their financial resilience.

Exiting employees that receive retirement benefits counselling were found to be 10 times more likely to preserve their retirement funds than those who did not. This is a substantial difference in an environment where rates of preservation have been historically poor and the long-term impact of withdrawal highly negative.

*“There is a lot to be said for our SLS employees and how well they responded to COVID-19. They did a phenomenal job under the circumstances. 32% of about 63 000 policies that would otherwise have lapsed in the hard-lockdown months (March to May), were still in force at the end of December 2020. We relaxed our SA Retail Mass lapse rules on funeral policies to accommodate clients facing challenging financial circumstances during the early stages of the COVID-19 pandemic.*

*From April to end December, we paid claims to the value of R28 million on these policies to clients as a result of them being able to keep their policies in force.*

*We had 4 277 policies exercise their premium holiday benefit. Of these policies, 2 683 are still in-force (63%), with 1 152 resuming premium payments.”*

*- Jurie Strydom, CEO of the Sanlam Life and Savings cluster*

### Serving ZCC members during COVID-19

The Zion Christian Church (ZCC) is the largest African initiated church operating across Southern Africa. It was founded in 1910 and has between four and six million members. In 1989, it became evident that members of the congregation need easy access to a burial benefit insurance product. Moreover, it was important that such a product was reputable and therefore trustworthy, formalised and uniform, in other words, one-size fits all. It also had to be cost effective, easily accessible by any member of the church who wished to take up the product, not subject to an upper age limit, and professionally managed.

In 1990, African Life Insurance Company Limited (now Sanlam Developing Markets Limited) agreed to underwrite a uniform burial benefit product by way of a master policy with the ZCC in return for a monthly premium. The scheme proved to be a great success and in 2000, a decision was made to create a separate brand to differentiate between the church's spiritual activities and the scheme itself. Accordingly, the brand Kganya was born and the Kganya Benefits Fund Trust (KBFT) was registered.

The long-standing partnership is evidence of Sanlam's commitment to working with clients such as affinity groups to improve access to financial services for all South Africans.

The lockdown enforced from March 2020 meant that church gatherings were not allowed. The ZCC collects member contributions through cash collections and was therefore particularly vulnerable during this time. The lockdown prevented members from paying their monthly church contributions at the ZCC branches, thereby risking them not being able to retain their benefits.

The circumstances of the lockdown were through no fault of the members and, in the spirit of TCF, and considering the loyal membership over many years, both parties felt it was fair to implement alleviation measures which would address premium and claim payments. This was in the best interest of all parties involved, until such time that the situation normalised and members' contributions could be restored to pre-COVID-19 levels.

The outcome was that:

- All members retained their cover during the time the church was unable to operate due to lockdown restrictions
- A total of 8 222 claims were paid between April and October 2020
- These claims amounted to over R217 million

The success of this was as a result of a joint effort between Sanlam, Kganya and KBFT. The main objective was to ensure that members were taken care of during unprecedented times.

## Serving our clients continued

### Cyber-resilience and data security

The accelerating digital revolution is fundamentally altering the way Sanlam's current and future clients, employees, business and distribution partners live, work and relate. This coincides with longer-term changes in demographics and globalisation, highlighted by the rapid deployment of remote working technology and collaboration tools due to COVID-19. This increased the risk of malicious cyberactivity and attacks.

Sanlam has to ensure that we protect our clients' assets, including the information they disclose to us. This includes, for example, ID and tax numbers, personal demographic details and employment information.

Sanlam only collects the data that we require for the agreement we are entering with the client. This might entail significant amounts of personal information that needs to be safeguarded for long periods of time. We have therefore embarked on a number of initiatives to vest and mature data governance practices across the Group.

Our initial focus this year was on compliance with Policyholder Protection Rule 13 that focuses on accurate, reliable, secure and complete data. This led to the establishment of the necessary structures to oversee data governance, which are now expanded to implement the requirements for the Protection of Personal Information Act, 4 of 2013 (POPIA) regulations. As our data maturity increases, data governance and security becomes a business driver rather than a compliance issue.

The four Group policies are:

<p>The Sanlam Group IT policy</p>	<p>The Sanlam Life and Savings cluster is responsible for the Group's retail life and investment business in South Africa. It provides clients with a comprehensive range of appropriate and competitive financial solutions, designed to facilitate long-term wealth creation and protection.</p>	<p>The Sanlam Group information and data policy</p>	<p>This policy defines the Board's requirements regarding information and data governance and management. The Board regards information and data as valuable assets and key enablers for strategic success and sustaining value for all stakeholders. The Group should be effective in deriving value from information and data, utilising data and information to optimise overall efficiency in decision-making and operational execution while identifying, managing and curbing risk successfully. Specific information and data objectives include protecting the Group's strategic, competitive, operational and personal information, ensuring compliance with regulations and sharing information to enable differentiating client experiences.</p>
<p>The Sanlam Group cybersecurity policy</p>	<p>The purpose of this policy is to set out the minimum requirements for the management of cybersecurity risks in business entities. Cybersecurity can be defined as the protection against harm caused by malicious acts or events that compromise the confidentiality, integrity or availability of information and/or systems. The intended outcomes of this policy include establishing security between sharing parties with a uniform set of controls, classifying the confidentiality and criticality of information systems and integrating security controls.</p>	<p>The Sanlam Group digital behaviour (user) policy</p>	<p>This policy defines the Board's requirements regarding expected behaviour of all users when using digital resources. The use of mobile devices, internal IT systems, cloud systems, social media and other digital resources are essential to operations, important for having competitive business practices and for engaging with stakeholders. However, Sanlam needs to manage risks associated with digital behaviour that can harm Sanlam's operations and reputation. Users are required to take responsibility for their digital behaviour, to participate in education and awareness initiatives and to comply with the policy and its supporting standards.</p>

### Information and data governance

We enhance cyber-resilience and data protection by developing, implementing and continuously refining a robust cyber-resilience and information governance framework. Sanlam applies a range of measures to prevent unauthorised use, disclosure, disruption, modification, inspection, recording or destruction of information - whether in physical or electronic format.

These measures are determined by a range of policies and standards that are continually enhanced and expanded, for example, the requirements of Policyholder Protection Rule 13 (data management), the POPIA and Prudential Standard GOI 5 (outsourcing by insurers). In 2020 Sanlam revised the structure of policies pertaining to information and technology by consolidating all previous policies and charters into four Group policies. We now use an adaptive governance model which applies tight control around the core matter while business units can adapt governance to meet their specific requirements.

The aim is to keep Group policies at a principle level and make use of Group standards to explicitly define requirements for tight controls. Guidelines direct implementation which is supported by a working group for each domain.

In addition, the Board approved a Sanlam Group privacy policy that is owned by the Group compliance function and defines the Group’s position in terms of privacy across all the geographies where it conducts business.

In the latter half of 2020, some governance structures were re-organised as part of the strategic changes in the business. We introduced three councils to maintain the current level of governance with the intent to expand these based on the Group’s appetite for capital investment, simplification of the current landscape and our technology architecture. Read more about information and data governance in the 2020 Corporate Governance Report available in the downloads section of the investor relations website.

**Data security incidents**

Data security incidents impact Sanlam through interruption of business when systems or the data within systems are inaccessible. Alternatively, it may impact the brand, our reputation and have financial implications due to fines or litigation. Data breaches include unauthorised acquisition, access, use, or disclosure of protected information that result in Sanlam’s business processes deviating from its expected outcomes for confidentiality, integrity, and availability.

**0** severe data breaches were recorded this year

**2020** According to the 2020 Sanlam Cyber Controls Self-Assessment the overall Sanlam security posture improved compared to the previous assessment

**90%** A mandatory Group-wide “Digital Behaviour – The Right Way” campaign was launched on 1 October 2020 and completed by 90% of all users

Sanlam identifies and addresses data security risks by conducting crown jewel assessments. These identify key systems and data sets, the potential risks associated with such an asset and the potential attack vectors. The results are used to identify mitigation plans and are tracked as part of the Group Information Security programme. We also do annual assessments of Sanlam’s security posture as well as a self-assessment against international benchmarks that help us define areas of improvement to track as part of the Group Information Security programme.

**Cyber-resilience through collaboration**

Cyber-resilience relies on sharing threat intelligence and other information that can contribute to improved security. Sanlam is an active member in managing security risks as a member of ASISA and working with the South African Banking Risk Information Centre.

To equip our network of advisers, consultants, administrators and funds to effectively manage their cyber-related exposure, we established the Cyber Resilience Benchmark. It offers a basic evaluation to improve awareness of cybercrime. We encourage the relevant stakeholders to:

- Apply the Cyber Resilience Benchmark
- Seek expert guidance
- Implement corrective action
- Choose cyber-resilient service providers

SEM remains more exposed to cyber-risks, amplified by a spread of smaller businesses with limited resources and skills. We mitigate this through a multi-faceted combination of activities that include an investment in people in country, standardisation of key technologies, contracting with third-party solution providers and setting up several structures to provide assistance.

**Disaster recovery and business continuity**

Sanlam has a well-established disaster recovery and business continuity programme. For applications hosted on-premises, a second data centre provides a highly available failover should it be required. We established a work area recovery site should temporary workspace be required. We test the ability of our employees to effectively make use of these facilities in the event of a disaster and to ensure that our documented procedures and processes are appropriate. The learnings from 2020, where the majority of our workforce was enabled to work from home during the COVID-19 pandemic, highlighted that the strategy around a work area recovery site needs to be reconsidered. Working from home also emphasised user dependency on stable power supply to continue business as usual.



**Data privacy across borders**

In South Africa, every citizen has a constitutional right to privacy. POPIA gives effect to this through substantive provisions that require compliance by 30 June 2021. Sanlam’s approach to POPIA and data privacy is one of harmonisation and consistency. We want to ensure effective cross-border flow of information within the Group and align protection measures across all Group companies. The Sanlam Group information and data policy thus applies to all entities in the Group and is not limited in application to POPIA. It is written at a generic, principle-based level without reference to the specific activities of any Sanlam Group company.

The purpose of the policy is to ensure that we process personal information in a responsible manner that demonstrates our commitment to upholding the right to privacy. This is subject to justifiable limitations that balance the right to data privacy against the right of access to information and the interest of stakeholders, including the free flow of information across international borders.