

Press Release**FOR IMMEDIATE RELEASE****NCBA GROUP AND SANLAM LIFE INSURANCE PARTNER FOR NEW LIFE INSURANCE PRODUCTS**

The new product proposition aims to improve the penetration of life insurance products.

NAIROBI 29TH OCTOBER 2024... NCBA Group and Sanlam Life Insurance have partnered to offer new life insurance products. The partnership features two new products: NCBA Digital Last Expense, which will cover funeral costs, and NCBA Educator Plus, which will enable users to pay for education. A savings product will also be introduced soon.

This move aims to make life insurance more accessible to Kenyans by addressing the low uptake caused by financial constraints and lack of information on the products. This partnership will enable NCBA and Sanlam Life Insurance to educate customers on their offerings and services.

NCBA Group Managing Director John Gachora said, "This collaboration with Sanlam Life Insurance represents a significant step forward in our commitment to providing comprehensive financial solutions to our customers. By offering these innovative life insurance products, we aim to enhance the financial well-being of our clients and ensure they have the necessary support during critical moments in their lives. We believe this partnership will significantly boost the uptake of life insurance in Kenya, addressing key barriers and misconceptions that have hindered its growth."

The new products will be made available to customers through the bank's Bancassurance Intermediary. Leveraging its extensive network of over 100 branches and customer experience touchpoints, the intermediary will ensure that the products are easily accessible to customers across Kenya. This strategic distribution approach aims to seamlessly integrate life insurance into their financial planning.

Sanlam Kenya Group CEO, Dr. Nyamemba Tumbo said, "For customers who prefer to receive services from a one-stop-shop like a bank, this partnership comes in handy for them as they will now be able to access a full suite of financial services to meet their long-term investment needs. We shall, therefore, leverage our distribution and operational capabilities, stronger brand visibility and a greater degree of the public confidence in us to deliver a superior customer and product experience.

By offering products that meet the specific needs of customers, NCBA and Sanlam are poised to enhance financial security and peace of mind for many families.

For more information about NCBA Digital Expense and NCBA Educator Plus, please contact NCBA through +254 711 056444/ +254 732 156444 Or visit our website at <https://ke.ncbagroup.com/>



About NCBA

NCBA Group is a full-service banking group providing a broad range of financial products and services to corporate, institutional, SME and consumer banking customers. NCBA Group operates a network of more than 100 branches in five countries, including Kenya, Uganda, Tanzania, Rwanda, and Ivory Coast. Serving over 60 million customers, the NCBA Group is the largest banking group in Africa by customer numbers. NCBA Bank Kenya PLC is Kenya's third- largest bank by assets. The Bank is set to play a key role in supporting Africa's economic ambitions. The Bank is a market leader in Corporate Banking, Asset Finance and Digital Banking.

For more information about NCBA Now and our new digital account opening feature, please visit our website at ncbagroup.com.

About Sanlam

The Sanlam group is a leading pan-African financial services group listed on the JSE, Namibian Stock Exchange and A2X Markets Limited. The group provides comprehensive and bespoke financial solutions to institutional clients and consumers across all market segments, including life and general insurance, health, financial planning, retirement, investments, wealth management and credit.

Established in 1918 as a life insurance company, the Sanlam group has evolved into the largest non-banking financial services group in Africa through its diversification strategy achieved through strategic partnerships and acquisitions. Headquartered in South Africa, the Sanlam group operates in 31 countries including eight of the top ten largest economies in Africa.

For more information on Sanlam, visit www.sanlam.com

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