



Dear Stakeholder

Lion of Africa Life Assurance Company Limited (“LionLife” or “the Company”) is a registered long-term insurer and wholly-owned subsidiary of Commlife Holdings (Pty) Ltd. LionLife has a proud history and was founded as the African Peoples Organisation (APO) Burial Society and is operating for over 100 years. The company has enjoyed stellar growth since being acquired by Commlife Holdings in 2002 and is committed to serving its policyholders, clients, business partners, service providers and staff. LionLife’s head office is in Cape Town and has a national branch network with offices in Port Elizabeth, Kroonstad, Uitenhage, Welkom and Gauteng.

You may have heard that the board of Johannesburg-based short-term insurer, Lion of Africa Insurance Company Limited (“Lion Insurance”), a wholly-owned subsidiary of Brimstone Investment Corporation Limited, has decided to voluntarily and systematically wind down its operations with immediate effect. Over the past few years this short term insurance business has experienced a lack of profitability and a tough operating climate in its chosen markets which combined with an onerous regulatory environment and increased solvency requirements contributed to this decision. As a result, Lion Insurance will continue to meet all obligations under existing policies but will not be issuing any new policies.

Except for a common brand **Lion of Africa**, these two companies are unrelated. We have completely independent operations, management, and staff. We do not share any resources and operate in entirely different markets.

We at LionLife wish to reassure you that LionLife is in good financial standing and there is no threat to our business or ability to serve our clients. We have a formidable team, a strong balance sheet, trusted business partners, and a committed shareholder collectively enabling us to continue to meet and exceed the regulatory requirements imposed by the regulators.

From our perspective, it is business as usual and LionLife will continue to live up to its mission of “Proudly Standing with You”.

Should you require any further information please feel free to contact me on 021 461 8233 or mobile 083 786 1910 or email [faizel.cariem@lionlife.co.za](mailto:faizel.cariem@lionlife.co.za)

Thank you

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Faizel Cariem  
CEO