

# A statement on Sanlam Life and Pensions UK Limited

Today we have announced that Sanlam's Life and Pensions company has reached an agreement to be acquired by Chesnara, a UK leader in administering life and pension policies. Chesnara, which is listed on the London Stock Exchange, was established in 2004 and manages £8.5 billion for almost one million customers in the UK and across Europe.

As is standard practice, the acquisition by Chesnara will be submitted to the regulator for approval – a process that can take around 4-5 months. Until approval is given and the acquisition has completed we will take a business as usual approach and there will be no change in the service our clients receive from us.

**Commenting on today's announcement, Jonathan Polin, Group Chief Executive of Sanlam UK said:**

"This deal is a testament to the strength and quality of Sanlam's Life and Pensions company and its long-standing track record of excellent client service. I would like to thank all my colleagues there for their unstinting efforts. Chesnara is a highly respected and established life insurance and pensions consolidator and I am confident that the business will flourish under its new ownership for the benefit of all its key stakeholders, including policyholders."