



THE OVAL, SECOND FLOOR, WEST WING, WANDERERS OFFICE PARK  
52 CORLETT DRIVE, ILLOVO, SOUTH AFRICA, 2196  
P O BOX 55674, NORTHLANDS, 2116

TEL +27 11 268 6490  
FAX +27 11 268 6495  
[WWW.CENTRIQ.CO.ZA](http://WWW.CENTRIQ.CO.ZA)

## Section 50 transfer of insurance policies from Centriq Life Insurance Ltd to OMART Ltd

### An out-of-cycle ORSA report for the transferor

19 June 2023

The purpose of this letter is to comment on the requirement of completing an out-of-cycle ORSA report as part of the proposed Section 50 transfer of certain policies from Centriq Life Insurance Company Limited ("Centriq Life") to Old Mutual Alternative Risk Transfer Limited ("OMART Ltd").

The effect of the change to the risk profile as well as the impact on Centriq Life's solvency coverage ratios are not material. An out-of-cycle ORSA is therefore not required, however the impact of the transfer has been documented as part of the company's annual ORSA process.

A handwritten signature in black ink, appearing to read 'P Jennett', written over a horizontal line.

**Peter Jennett**  
CEO  
Centriq Life Insurance Company Limited

A handwritten signature in black ink, appearing to read 'A van Rooijen', written in a cursive style.

**Anton van Rooijen**  
Executive Head: Actuarial  
Centriq Life Insurance Company Limited