

press release

STANDARD CHARTERED AND SANLAM RENEW SUCCESSFUL BANCASSURANCE PARTNERSHIP

Lusaka, Zambia: 29 October 2013 – Standard Chartered Bank and Sanlam Emerging Markets (SEM) are pleased to announce that they have renewed their Bancassurance partnership which was initially established in 2009 for an additional period of five years, commencing in 2014.

Standard Chartered Bank is an international bank listed on the FTSE-25 with a presence in 68 countries worldwide, 16 of which are in Africa. SEM is the business within the South Africa-based financial services group, Sanlam, tasked with expansion into international emerging markets.

Since the initial launch in 2009, the Bancassurance partnership has signed up more than 200, 000 clients across five Standard Chartered markets including Zambia, growing the business at a cumulative annual growth rate of 25%.

The renewed agreement will enable SEM to continue marketing and selling its Life Insurance products through Standard Chartered Bank's extensive banking network in Zambia, Ghana, Botswana, Tanzania, Kenya and now also Uganda, following its addition to the list of benefiting countries.

In Zambia, Sanlam operates under African Life Insurance, with whom Standard Chartered Bank Zambia established a Bancassurance partnership in 2009.

Commenting on the renewal of the business partnership, Andrew Okai, Chief Executive Officer of Standard Chartered Bank Zambia, said, *"With the renewal of our partnership with African Life, we will continue to create a platform for customers to access their banking and insurance needs through our one-stop shop. We continue to provide innovative, tailor-made insurance products to ensure that our customers get only the best."*

Mr. Okai added, *"With the introduction of an option of Instant Insurance cover, the Bancassurance proposition will only get better in the next five years."*

SEM's Executive Director for Africa Operations, Margaret Dawes said: *"We are very passionate about supplying sound financial solutions to the wider African market. We*

remain confident that due to our collective years of experience and solid research, we have the competitive products to meet client needs in these markets. We look forward to continuing our fruitful partnership with Standard Chartered Bank.”

Through this partnership, Sanlam and Standard Chartered Bank bring a comprehensive range of insurance services to six out of the Bank’s 16 regional markets, enabling greater flexibility, security and investment options. Products include life, funeral, retrenchment and education cover.

“Thanks to Standard Chartered Bank’s network, we can now expand our reach into Uganda, a new market which boasts positive growth potential. We are committed to evolving and enhancing our Bancassurance offering and services for the benefit of our mutual customers. Through this unique partnership, we are each leveraging our strengths to make a difference in the lives of individuals, providing cover and insurance when our customers need it most,” Dawes added.

Kariuki Ngari, Standard Chartered’s Regional Head of Consumer Banking for Standard Chartered Africa, said: *“Sanlam has proven to be an ideal partner in bringing our clients the quality and world-class insurance products and services they need to support their lifestyles and aspirations. The growth of our Bancassurance business demonstrates that this joint strategy is appealing to the personal needs of our clients, reiterating our brand promise to be here for good.*

“We remain positive about the future potential of this business, and intend doubling our client numbers over the next five years. We continue to introduce innovative financial solutions which not only protect, but help our customers grow their wealth and lifestyle benefits.”

Although Africa has around 15% of the world’s population, the value of its insurance premiums is only 2% of world-wide insurance premiums, an indication of this sector’s growth and development potential.

Globally, Bancassurance has become an important offering in many countries, most especially for life insurance. In China, India and Japan, Bancassurance was only introduced in the year 2000, but has since become a highly competitive channel. In Malaysia, Bancassurance is the country’s primary distribution channel for insurance products, and facilitates approximately 50% of the country’s new sales in life insurance.

Ends

Standard Chartered	Sanlam
---------------------------	---------------

<p>Christine Matambo Head of Corporate Affairs Tel: 227616 Christine.Matambo@sc.com</p>	<ul style="list-style-type: none"> • Ainsley Moos, Head: Group Communications +27832964697 or ainsley.moos@sanlam.co.za • Pearl Majola, Sanlam Group External Communications +27832867476 or pearl.majola@sanlam.co.za
--	---

Note to Editors:

- **Standard Chartered Group:**

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for 87,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

In Africa the Bank has operated for over 150 years and currently covers 37 markets on the continent – 15 on a full presence basis, and an additional 22 on a transaction basis following its clients. Given its unique footprint, Standard Chartered is ideally positioned to facilitate and support valuable trade and investment corridors intra-Africa, and between Africa and the rest of the world. In October 2012, Standard Chartered reiterated its commitment to Africa by confirming the Group will be investing another USD100 million on 110 new branches over the next 3 years, as well as making substantial hires in both their Wholesale and Consumer Banking businesses – 900 sales staff will be added to Consumer Banking by 2015. The Group aims to maintain the 16% Compounded Average Growth Rate it has delivered over the last 5 years.

For further information please visit www.standardchartered.com. Follow Standard Chartered at www.facebook.com/standardchartered and on Twitter @StanChart.

- **SANLAM**

Sanlam is a leading financial services group listed on the JSE Limited and the Namibian Stock Exchange. The South African based Sanlam Group conducts its business through Sanlam Limited, the corporate head office and four business clusters – Sanlam Personal Finance, Sanlam Emerging Markets, Sanlam Investments and Santam. The Group operates in South Africa, Botswana, Malawi, Nigeria, Ghana, Kenya, Swaziland, Tanzania, Uganda, Zambia, Namibia, India, Malaysia and the United Kingdom. It also has business interests in the USA and Australia. Sanlam provides financial solutions to individuals and institutional clients across all market segments. These solutions include personal financial services such as individual, group and short-term insurance, estate planning, trusts, wills, personal loans, savings and linked products, business fitness assessment and insurance investment management, investment management, stock-broking, risk management and capital market activities. Established in 1918 as a life insurance company, Sanlam has grown into a diversified one-stop financial services group.

For further information please visit www.sanlam.co.za and follow Sanlam on Twitter @sanlam