

Capitec Bank Holdings Limited
Registration number 1999/025903/06
Incorporated in the Republic of South Africa
Registered bank controlling company
JSE ordinary share code: CPI ISIN code: ZAE000035861
JSE preference share code: CPIP ISIN code: ZAE000083838
("Capitec")

LICENCE TO CONDUCT LIFE INSURANCE BUSINESS IN SOUTH AFRICA

The Board of Capitec is pleased to announce that the Prudential Authority has granted Capitec a licence to conduct life insurance business in South Africa.

Capitec has been offering credit life and funeral policies through two cell captive agreements with the underlying policies underwritten by licensed cell captive insurers.

Proposed changes to the third-party cell captive regulations and strong growth in the number of insured clients prompted Capitec to apply for its own life insurance licence. The Prudential Authority approved Capitec's application for a licence to conduct life insurance business in South Africa on 3 October 2022. The licence has been granted to Capitec Life, a wholly-owned subsidiary of Capitec.

Capitec Life will, in due course, replace the current cell captive insurers as underwriter of Capitec's credit life and funeral policies.

Capitec remains committed to ensuring that its clients continue to enjoy the simple, affordable, accessible and personalised experience to which they are accustomed.

4 October 2022
Stellenbosch

Sponsor
PSG Capital