a quick heads up

Frequently asked questions

Transfer of the policies from OMART Life to Hollard

Everything you need to know about the proposed transfer, what it means for your cover, and what you need to do. In short: your policy terms, your benefits and your broker stay exactly the same.

Your benefits stay secure

Policy terms and benefits remain unchanged. No extra charges or costs are levied because of the transfer.

Your broker stays the same

Nothing changes about who looks after you. The only change is who underwrites your policy.

No consent required

The transfer happens under section 50 of the Insurance Act, with Prudential Authority oversight throughout.

01 Transfer of the policies from OMART Life to Hollard

It has been agreed between Old Mutual Alternative Risk Transfer Limited (OMART Life) and Hollard Life Assurance Company Limited (Hollard) to transfer the policies issued through the Simply Cell under the OMART Life insurance licence, subject to approval from the Prudential Authority in terms of section 50 of the Insurance Act, 18 of 2017 ("the Insurance Act")."

This means that Hollard will become the insurer of the policies transferred from OMART Life after approval thereof by the Prudential Authority. No consent from the affected policyholders is required for this transfer.

02 Which policies are affected by the transfer?

All life policies underwritten by OMART Life as part of the following product ranges, together called the Transferred Policies:

- Simply Family Cover
- Simply Funeral Cover
- Simply Domestic Cover

03 Will my broker stay the same?

Yes. Your broker remains exactly the same.

04 Who is Hollard Life Assurance Company Limited?

Hollard is a licensed life insurance company and forms part of the Hollard Group of Companies.

Hollard is in a sound financial position.

05 Do you have to give consent to the transfer of your policy?

Policyholder consent is not required for a transfer in terms of section 50 of the Insurance Act. It is for this reason that a detailed regulatory process is prescribed that is compliant with the provisions of the Insurance Act and the related requirements of the Prudential Authority.

One of these requirements is that the transfer must be approved by the Prudential Authority. The Prudential Authority will therefore carefully consider the transfer and will ensure that your interests are protected at all times.

06 What will happen to your policy if the transfer is approved?

Your policy terms and your policy benefits will remain unchanged, and your policy benefits will remain secure. The Heads of Actuarial Function of OMART Life and Hollard have confirmed that your policy benefits and reasonable benefit interests will remain secure and unchanged.

No additional charges or costs will be levied against your policy pursuant to the transfer.

The only change is that, after approval of the transfer by the Prudential Authority, your policy will be underwritten by Hollard and no longer by OMART Life.

07 How will the transfer take place?

The transfer of a portion of the business of an insurance company is subject to a detailed regulatory process, compliant with the provisions of the Insurance Act and the requirements of the Prudential Authority. One of these requirements is that a transfer of insurance business must be approved by the Prudential Authority.

The following steps in respect of the transfer have already occurred:

1. OMART Life and Hollard gave notice of their intention to conclude the transfer to the Prudential Authority.
2. The Heads of Actuarial Function of OMART Life and Hollard compiled their reports to the Prudential Authority to indicate the impact, if any, on the policies if the transfer is approved.
3. Notice of the transfer has been published in various newspapers and other forms of communication to ensure that all policyholders, shareholders and other stakeholders receive adequate notice of the transfer.
4. OMART Life and Hollard submitted an application to the Prudential Authority for approval of the transfer.

Any owner of a Transferred Policy, shareholder, creditor or other interested party affected by the transfer is entitled to file an affidavit or other documents, and to make representations to the Prudential Authority on any matter in connection with the transfer. These representations must reach the Prudential Authority by no later than 30 September 2026.

If you do not have an objection to the transfer, you do not have to file affidavits or make representations. Once the Prudential Authority approves the transfer, your policy will be automatically transferred to Hollard.

Please note that the National Financial Ombud Scheme will not be able to assist you in this matter.

08 What if I do not want Hollard to underwrite my policy?

You are allowed to make representations to the Prudential Authority, OMART Life or Hollard if you have any concerns about the transfer.

Representations must reach the Prudential Authority, OMART Life or Hollard no later than 30 September 2026.

09 Where can I obtain more information about the transfer?

Copies of the documents listed below are available for inspection for a period of 30 (thirty) days, from 14 August until 30 September 2026, between 09h00 and 16h00 (excluding Saturdays, Sundays and public holidays), at the reception areas of the registered offices of:

- OMART Life: Mutual Park, Jan Smuts Drive, Pinelands, Cape Town, 7405
- Hollard: 22 Oxford Road, Parktown, Johannesburg, 2193
- Simply: Grove Exchange, 9 Grove Avenue, Claremont, 7708

The information is also available during this period on the OMART Life website at www.oldmutual.co.za/corporate/our-capabilities/old-mutual-alternative-risk-transfer and on the Hollard website at www.hollard.co.za.

The following documents will be made available for inspection:

- The transfer agreement concluded between OMART Life and Hollard.
- A copy of the section 50 formal application to the Prudential Authority.
- All communication notices issued by OMART Life and Hollard as part of the transfer process.
- Any other documents as prescribed by the Prudential Authority.

Who can I contact if I have queries about the transfer?

Please direct your enquiries to any of the following. The National Financial Ombud Scheme is not able to assist with this matter.

Simply
queries@simply.co.za
021 045 1513 (not toll free)

OMART Life
OMRegAffairs@oldmutual.com
021 753 3705 (not toll free)

Hollard
mycomplaint@hollard.co.za
0800 935 465

Financial Sector Conduct Authority
Eileen.Baduza@fsca.co.za

Alternatively, please direct your enquiries to the Prudential Authority per email at SARB-PA@resbank.co.za.

The transfer process

The full regulatory process, step by step, from the formal application through to final approval by the Prudential Authority. Steps 1 to 11 are shown here and steps 12 to 21 continue on the next page.

1. Submit the IF024 application form, including annexures such as the communication plan, to the Prudential Authority.
2. Prudential Authority to consider the application forms and provide feedback on the communication plan and other issues arising from the application forms, if applicable.
3. Update the proposed policyholder communication plan, communication documents and timelines with comments received from the Prudential Authority, and send the revised documents to the Prudential Authority.
4. Prudential Authority to receive and consider the final report received from the independent actuary, if applicable.
5. Submit a full list of documents to the Prudential Authority for inspection.
6. The Prudential Authority to provide an in-principle approval of the implementation of the timeline and proposed policyholder communication plan.
7. Prudential Authority to confirm the list of documents to be made available for inspection.
8. Implementation and roll-out of the approved policyholder communication plan. A three week period is provided for the printing and distribution of the letter. This period takes into account that the communication notices should reach policyholders before commencement of the inspection period.
9. Documents to be made available on the websites of Hollard, Simply and OMART Life.
10. Call centre of Simply to become operational in relation to complaints or enquiries received through the Simply call centre in respect of the proposed transaction.
11. Hollard and OMART Life to communicate with affected policyholders through Simply.

The transfer process, continued

Steps 12 to 21.

12 Submit notice for publication to newspapers as required by the Prudential Authority and as set out in the approved policyholder communication plan.

13 Notice appears in newspapers as required by the Prudential Authority.

14 Tear-sheets of all publications to be delivered to the Head of OMART Life Internal Audit Function.

15 Documents made available for inspection on the websites of OMART Life, Hollard and Simply from 14 August to 30 September 2026 (the inspection period), during which all persons who have an interest in the transaction may make representations to the Prudential Authority.

16 Hollard and OMART Life to compile a report on the implementation of the approved policyholder communication plan and furnish such reports to the head of the internal audit function of Hollard and OMART Life.

17 Prudential Authority to deal with possible complaints and enquiries received during the inspection period.

18 Heads of Hollard and OMART Life internal audit function review and report on the process.

19 Heads of Hollard and OMART Life internal audit function submit report to the Prudential Authority for consideration.

20 Receive the Prudential Authority's written approval of the formal application.

21 Within sixty (60) days of the date of the approval of the formal application, furnish the Prudential Authority with statements E9 and F1 that refer to the positions of OMART Life and Hollard on the day immediately preceding the effective date of the transaction and as at the commencement of business on such date.

Still have a question?

Email queries@simply.co.za or call 021 045 1513. Your cover carries on exactly as before while the transfer is considered.