

## Let's talk

### Speak to your Key Account Manager today

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## Join our world

 @MetropolitanZA

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*Together, we can*

Metropolitan Life is part of Momentum Metropolitan Life Limited, a licensed life insurer and authorised financial services (FSP44673) and registered credit provider (NCRCP173).





**METROPOLITAN**

Together we can



## **PROSPECTUS**

Helping our clients achieve their financial life goals

# We're part of the Momentum Metropolitan family

Momentum Metropolitan Holdings Limited, based in South Africa, is a financial services Group listed on the Johannesburg Stock Exchange and on the Namibian Stock Exchange with a secondary listing on the A2X Markets Exchange.

The Group delivers its products and services, which include life insurance, savings and investments, healthcare and non-life insurance and value-adding client engagement solutions to individuals, companies and institutions through its portfolio of businesses. The Group's federal operating model promotes an entrepreneurial mindset in its business units, which

are accountable for the entire value chain of their businesses. Business units consist of Momentum Life, Momentum Corporate, Metropolitan Life, Momentum Investments, Momentum Metropolitan Life Africa, Guardrisk, Momentum Short-term Insurance, Momentum Insurance (previously Alexander Forbes Insurance), Eris, Momentum Multiply and Momentum Money. Our leading client-facing brands are Momentum and Metropolitan, staffed by over 13 000 employees with a nationwide footprint.

Our purpose is: To enable businesses and people from all walks of life to achieve their financial goals and life





**16 500**

PASSIONATE  
EMPLOYEES!

aspirations. As a Group, we have a proud legacy of leading the empowerment of people in the financial services industry. We also believe in aligning with like-minded companies by offering beneficial partnership solutions. For us, it's all about our clients and their needs. Our Group model is structured into full value chain business, a products and solutions business, and Group-wide functions. This way of working encourages growth and has a practical focus on the client.

Momentum Metropolitan is also the first major insurance Group to achieve a Level 1 B-BBEE rating, under the revised Financial Services Charter.

Our Group's status as a Level 1 Broad-Based Black Economic Empowerment (B-BBEE) contributor and our participation in the Financial Services

Charter (FSC) reflects our commitment, through our transformation strategy, to move beyond compliance and actively contribute to a transformed, vibrant and globally competitive financial sector in South Africa.

Our cumulative investment in the empowerment finance component of the FSC B-BBEE codes is R34.3 billion, which includes a R1.6 billion investment in renewable energy.

During F2020 we invested over R70 million in enterprise and supplier development and supported 741 SMEs. We also substantially exceeded our preferential procurement targets.

# Committed to moving beyond compliance

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to a transformed, vibrant and globally competitive financial sector in South Africa. During F2020 we invested over R70 million in enterprise and supplier development and supported 741 SMEs. We also substantially exceeded our preferential procurement targets.

DURING F2020 WE INVESTED OVER

**70 MILLION**

IN ENTERPRISE AND SUPPLIER

DEVELOPMENT AND SUPPORTED

**741 SMEs**





## A responsible corporate citizen

The Momentum Metropolitan Group qualifies for inclusion in the FTSE4Good Index Series and the FTSE/JSE Responsible Investment Top 30 Index. We are signatories to the United Nation's (UN) Principles for Responsible Investment (PRI) (see [www.unpri.org](http://www.unpri.org) for more information) and The Momentum Metropolitan Foundation, an independent not-for-profit company, has mandated our corporate social investment team to make a

positive, measurable difference to youth unemployment among 16 to 25-year olds. Despite the interruption of our efforts by the advent of the Covid-19 pandemic we were able to help 750 young people find employment in F2020, 40% of whom were female. We have found that job security is greatest for students who have completed our ICT programmes. As a result, we are including a greater variety of lower level IT skills training in our programme that

learners can quickly use to earn an income. Our investment in making a measurable difference to youth unemployment is also contributing to the achievement of the United Nations (UN) Sustainable Development Goal (SDG) 4 and 8. The Group invested R28 million in its youth employment, financial literacy and staff volunteer programmes in F2020.

# Our support of society, small business and communities during the Covid-19 lockdown

The Group's efforts to protect the vulnerable from the impact of the Covid-19 lockdown included making donations in emergency funding available to the Red Cross and the United Nations Children's Fund (UNICEF) and our partners working in communities to distribute food, provide access

to water and enable testing. We also contributed to government's Solidarity fund, which provided financial and resourcing support for Covid-19 relief efforts. Our Group Chief Executive Officer also donated one third of his salary for three more months to the solidarity fund.

Guardrisk contributed to the South African Future Support Trust to support small businesses that were unable to operate during lockdown. In total, we provided more than R500 million in client relief related to the pandemic, from March to June 2020.

## Committed to good governance

The Group applies the King IV recommended principles throughout its South African business and applies appropriate and bespoke best practice governance in all the countries in which it operates. It has a diverse, skilled and

experienced board. The majority of its board members are independent non-executive directors (70%). Its gender diversity and promotion of racial diversity policies include a target for female membership of 30% and a racial target,

which requires that a minimum of 50% of its board members are black. Currently, 35% of the members of the board are female. The board still needs to meet its racial target as currently 47% of its board members are black.



# Our purpose

is to enable businesses and people from all walks of life to achieve their financial goals and life aspirations. The best interests of our employees, clients and society remain top of mind as we navigate new territory and adapt to a new reality brought about by the Covid-19 pandemic.



# Our values



**Accountability**



**Diversity**



**Excellence**



**Innovation**



**Integrity**



**Teamwork**



# Metropolitan Life — at a glance

Metropolitan Life is a part of  
Momentum Metropolitan Life Limited

doing business

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**120+** years

empowered clients

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**2 million+**

across South Africa

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**4000** worksites and  
**120+** branch offices

proudly employed

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**6000+** employees

average monthly claims pay-out

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**R330 million+**

(2018/2019 financial year)

for the second year in a row

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**Level I B-BBEE status**

(under the revised FSC)

# Introducing Metropolitan Life

Metropolitan Life is one of the largest long-term insurance companies in South Africa, with client-centric solutions at our core. Metropolitan Life was established over 120 years ago in 1897 as the African Homes Trust with the purpose of providing finance to those who could not afford to buy their own homes.

We have grown from a one office-business in Paarl in the Western Cape province into one of the largest financial services companies in South Africa with over 140 branches in South Africa and service centres in Namibia, Botswana, Kenya, Ghana, Lesotho and Swaziland and over 2.1 million life policies in issue in 2020.

Metropolitan Life remains committed to its original purpose of serving and empowering South Africans through accessible financial solutions through the best of times and the



most challenging of times. This commitment is reflected in the design of our products which, because they have always made provision for the hard times our clients may experience, protected our clients during Covid-19.

Metropolitan Life, in partnership with the Unite4One movement, donated 100 000 face masks, which were distributed to over 150 schools in vulnerable communities across the West Cape province, when grade 7 and 2 learners returned to school in June 2020. This donation was in response to the government's appeal for corporates to assist with the provision of personal protective equipment for use in schools. We boldly started a conversation about the mental effects of Covid-19 on South Africans and through all national channels provided assistance of life coaches to

provide the freedom to discuss matters such as these in an open and fair manner:

Fuelled by a legacy of over 120 years, we have been right there by our clients' side, helping them shape their futures by empowering them to make informed and insightful choices. We hire from the communities we work in and we have a dynamic branch structure ensuring access to our business. We are developing new digital ways to provide even greater access. Most importantly, we focus our attention on client centric insights to help us understand and develop solutions and services that suit the needs of our markets. We've entrenched this position because we believe in the power of the collective.

We get that every South African has their own story to write. That's why we are so passionate about servicing and enabling

people, businesses and communities with accessible financial solutions.

**Together, we walk the journey with our clients – from the executive making the decisions to the employee benefitting from the right choice.**

Metropolitan Life is that choice because you can count on us to deliver by empowering your employees or members to plan and reach their financial goals.

They have a story to write. Rely on us to enable them to do exactly that, as the right-fit financial partner for your business.

*Together, we can.*

# Metropolitan Life Executive Committee



**Peter Tshiguvho**  
CEO Metropolitan Life



**Japie Mostert**  
Sales Channel



**Berniece Hickmann**  
Metropolitan Life GetUp



**Abulela Gazi**  
Client & Business Solutions



**Thabo Moloi**  
Service & Operations



**Tlou Keetse**  
Commercial Partnership



**Tlalane Ntuli**  
Marketing



**Irwhan Rakiep**  
Information Technology



**Leabetswe Bomvana**  
Business Strategy



**Etienne le Roux**  
Finance & Risk  
Legal & Compliance



**Lyn Muzondo**  
Human Capital



# Attracting, developing and retaining the best people

Metropolitan Life wants to be an employer of choice and we want all our employees to feel inspired, motivated and engaged. We are working hard to achieve this. Our human capital strategy is focused on achieving high performance through an enabling and values-driven culture, that attracts and retains the best and diverse talent and invests in its

people's development. Equipping our employees with the skills they need to better serve our clients, grow the business and adapt to the changing world of work are key focus areas of our learning and development programmes. This will allow us to understand both your world as an employer decision maker but to also ensure that you get the best from our best.

## Treating customers fairly

We believe in doing the right thing, sticking to our word and treating all people with the same amount of sincere, generous respect. We are committed to being transparent, courageous and building trust by always acting in the best interests of our stakeholders. Our responsibility for treating customers fairly includes ensuring

that we deliver specific clearly set out fairness outcomes for our clients. This goes beyond our regulatory duties but into the very way we go about our business. From the way our policies are presented to ensure ease of use and understanding to the financial literacy focus we hold with employees in our Blueprint.

# Together, let's write a story to be proud of

Just as our client is at the core of every decision at Metropolitan Life, we understand that your team is at the heart of everything that you do.

Together we can be there for them at every step, as they write their journey page by page.

## **Building financial wellness**

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Dignified funerals  
Impactful education

## **Securing financial wellness**

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Financial security  
(disability/critical illness/death)  
Daily cash during  
hospitalisation  
Life cover

## **Growing financial wellness**

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Retirement savings  
Voluntary savings

## **Enjoying financial wellness**

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Savings investment  
Pension investment  
and protection Savings  
Retirement income



# We don't just paint by numbers. We see the full picture

Metropolitan Life offers customisable solutions that meet the changing needs and goals of every client.

As a decision-maker, we understand that you're looking for the best solution for your business and your employees, or your union or society and its members.

Our personalised, engaging approach and wide network make us the perfect partner, whatever each unique set-up is. Our solutions are readily accessible through a combination of agents, brokers and an outbound call centre.

Continued growth, year-on-year, is testament to the positive impact we continue to have on South Africans, their businesses and communities.

**A YEAR ON YEAR REPRESENTATION OF NEW BUSINESS ACQUIRED**





A WORD FROM OUR CEO

Peter Tshiguvho

*At Metropolitan Life, we believe in the power of our products to empower South Africans to grab a hold of their financial aspirations and see them realised. We take this chance to make a difference in everyday lives seriously. It's what gets us up in the morning. Our goal is to see our products in every household.*

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## We're a strong brand with a unique vision

Our vision is clear: we want to empower every household with our products. We strive to work hand-in-hand with every individual client and every shared scheme to empower them to achieve these goals together.

That's why our business is centred around providing solutions that keep our client at the heart of everything we do. Metropolitan Life partners with dreams and aspirations to see them fulfilled, fuelling the success of individuals, businesses and communities.



# Our customer value proposition

Our B2B offering consists of the following well-structured financial education modules that we make available for you and your employees.

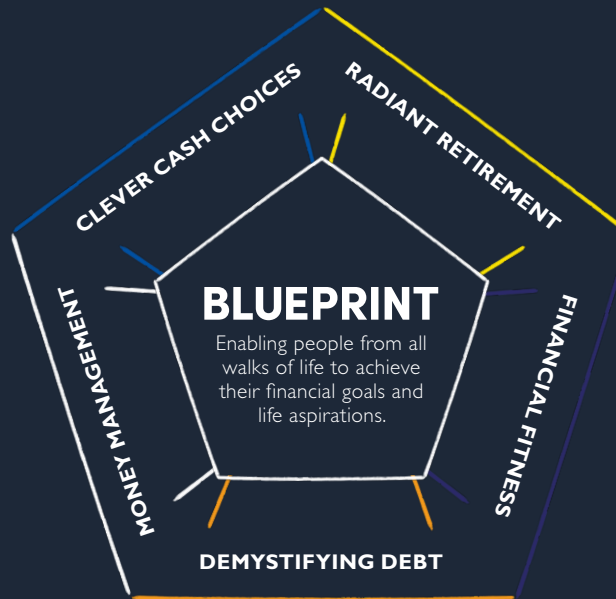
We offer advise on these modules:

## Radiant Retirement

- ▶ Interactive, educational retirement sessions/workshops/seminars.
- ▶ Small group sessions for retirees to share information on post retirement planning, the various investment options at retirement etc.

## Financial Fitness

- ▶ Wellness day events to do screening tests, such as BP cholesterol and BMI (body mass index).
- ▶ Fun engaging events based on the core Blueprint module.



## Demystifying Debt

- ▶ Debt is public enemy number 1.
- ▶ Sessions on the dangers of debt, how to get out of it and prevent it.

## Money Management

- ▶ Budget Planning – including budget calculator.
- ▶ Debt Management

## Clever Cash Choices

- ▶ Financial Literacy module aimed at assisting with making better financial decisions.
- ▶ Module to cover basic financial planning principles, planning for life goals, financial concepts i.e. debt – good debt/bad debt, interest rates, inflation etc.

# Product basket analysis: Competitor offering



## A COMPARISON OF METROPOLITAN LIFE'S PRODUCT BASKET AGAINST COMPETITORS

OFFERING	METROPOLITAN LIFE	COMPETITOR 01	COMPETITOR 02	COMPETITOR 03
Funeral	Present	Present	Present	Present
Credit life	Present	Present	Present	Present
Protection	Present	Present	Present	Present
Discretionary savings	Present	Present	Present	Present
Retirement savings	Present	Present	Present	Present
Annuities	Present	Present	Present	Present
Health	Present	Present	Present	Present
Transactional banking	Present	Present	Present	Present
Lending	Present	Present	Present	Present
Payment solutions	Present	Present	Present	Present

# Our clients have a voice. And we're always listening.

## **Our clients score us highly, following our service interactions.**

'Voice of the Client' is our finger on the pulse. This satisfaction measure is an important part of our continued effort to understand how happy or unhappy clients are with their Metropolitan Life experience.

We consistently and proudly achieve an average score of above 8.5 out of 10, month-on-month for general service interactions.

For the first quarter of the 2019/2020 financial year, Metropolitan Life's average score was 8.81 for general service interactions.

## **We also aim to resolve most queries at first contact:**

paid within 4 hours

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**87%** of funeral claims

paid within 5 days

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**75%** of maturity claims

# Awards and client testimonials



## Metropolitan Life's sales and service efficiencies:

An extract from the 2020 Integrated Report:

Metropolitan Life was once again recognised as an industry leader in the South African Customer Satisfaction Index (SACSI). We also received first place in the Ask Afrika Index and consistency rank highly in the well-known Sunday Times Top Brands survey where we were placed second. This was powered by a successful call-to-action funeral policy marketing campaign.

The Metropolitan Life claims service was exceptional with almost 90% of funeral claims being paid within four hours. In addition, 95% of all our services interactions are resolved in the first interaction, whether in our branches or through our call centres.



*"Wow! Thank you for what you have done for our family. My mother had a dignified funeral, just because you helped us so swiftly."*

*Client A*

*"Thank you for going the extra mile and checking up on us afterwards. This says a lot about your customer service, which offers support to bereaved families."*

*Client B*

Top overall performer in SA-csi\* survey.



\* South African Customer Satisfaction Index, independently conducted by Consulta

