

Sanlam attains sole control of AfroCentric

Sanlam's intention to acquire a major stake in AfroCentric has officially been given the go ahead.



Source: [Pexels](#)

The news was confirmed on 19 April as the Competition Tribunal unconditionally approved the proposed merger.

This will see Sanlam have sole control over the AfroCentric group.

The agreement will ensure Sanlam Ltd and Sanlam Life Insurance expand their offering to clients who are in need of affordable and reliable medical aid.

Sanlam will integrate AfroCentric's product offering into its ecosystem, including a more holistic medical scheme cover and health insurance, while AfroCentric will gain increased access to the wide Sanlam distribution network; its client base will also benefit from access to the overall Sanlam product offering, and vice versa.

This will be done through developing bespoke healthcare solutions and enhanced commercial visibility through increased marketing and Sanlam co-branding at the administrator level.

Sanlam will be able to create a simpler and more convenient solution for employers.

Bespoke products for employers

The Sanlam group provides, among other services, healthcare advisory or consulting services to individuals. It provides to the AfroCentric group potential sales leads for individual healthcare advice; co-branding, white labelling and marketing of AfroCentric's healthcare products; and underwriting services for cell captive short-term insurance products.

The AfroCentric group provides, among other services, healthcare advisory or consulting services to individuals. It provides marketing services; potential sales leads for non-life insurance products; and corporate wellness services to the Sanlam group.

Sanlam's relationship with AfroCentric dates to 2015, when it embarked on a strategic venture in the healthcare sector by opting to partner with the majority black-owned company, which operates in South Africa, Botswana, Mauritius and Namibia.

Sanlam is majority-owned, indirectly, by South African billionaire Patrice Motsepe through Ubuntu-Botho Investments (UBI), an investment holding that he founded in 2004.

For more, visit: <https://www.bizcommunity.com>