

FNB NAMIBIA HOLDINGS LTD INTRODUCES BANCASSURANCE

In 2003, after the launch of FNB Namibia Holdings Limited as the result of the merger between Swabou group and First National Bank of Namibia Ltd, the newly incorporated group undertook to provide a number of benefits to all Namibians. Key amongst others was the promise to provide opportunities for cross-selling of banking and insurance products. In fulfillment of that undertaking, FNB Namibia Holdings Limited is proud to announce the launch of FNB Insurance as the brand to coordinate offering fully integrated financial services solutions. The new division will be headed by **Gerhard Mans**, who is the former General Manager of FirstMet Namibia Unit Trust. Gerhard brings with him 15 years of experience in the financial services industry.



Bancassurance

The bancassurance concept underscores what is intended with offering our customers a complete, seamless package of financial options from insurance to core banking products through FNB Namibia's extensive countrywide presence. "The *Bancassurance* model will make a wide variety of insurance products easily accessible to the Namibian market who can now visit any First National Bank branch throughout the country for affordable, tailor-made insurance products and assistance with their insurance needs. This change will ensure that consumers have access to the full spectrum of financial solutions according to their needs at one place – FNB Namibia," says Mr. Lazarus Ipangelwa, CEO of FNB Namibia Holdings Limited. The products and solutions on offer include, amongst others, Funeral covers, study policies, basic retirement annuities, savings plans. Various credit life solutions will also be made available to cater for insurance of Overdrafts, Homeloans, Personal loans and so forth all under a single roof – FNB Insurance.

With the absence of intermediaries and brokers, all these solutions will be more affordable to the end-users as it is offered directly to the consumers.

Underwriting

All Bancassurance solutions under the FNB Insurance brand will be underwritten by Swabou Life as the legally registered insurer. "Both Swabou Life and Swabou Insurance will otherwise continue to do business as usual and trade in their respective and established lines of insurance" Mr. Ipangelwa remarked. "All esteemed current and future clients are invited to take advantage of this unique opportunity to receive all financial solutions under a "one-stop shop". It is yet another innovation from FNB Namibia Holdings Ltd as we take the local financial services sector to new heights" Mr. Ipangelwa concludes.

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