

Clientèle extends lifeline to AIG funeral policyholders following AIG policy cancellation

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Clientèle Limited, recognising the vital role of insurance for all South Africans, has taken immediate action to address the situation faced by AIG South Africa funeral policyholders, who are on the verge of being left uninsured from 31 January 2024.



Mr Basil Reekie, group managing director, Clientèle

In response to AIG's decision, Clientèle has proactively provided a solution by offering existing AIG funeral policyholders an equivalent level of funeral cover at the same price point, with no new waiting periods. This ensures that these funeral policyholders can continue to enjoy financial protection and peace of mind.

Basil Reekie, managing director of Clientèle Limited, stated, "We recognise the unfortunate predicament policyholders are faced with, as the termination of AIG policies will render them without any cover."

This decision comes in response to the recent announcement by the American International Group (AIG), a prominent player in the insurance industry, regarding their withdrawal from the South African funeral cover market. Starting at midnight on 31 January 2024, AIG South Africa's funeral policyholders will find themselves without their funeral policies.

Acknowledging the hardship and vulnerability this situation poses for policyholders, particularly given the common six-month waiting period associated with funeral policies, Reekie expressed, "We felt compelled to extend this lifeline, ensuring that they remain safeguarded during the challenging times that often necessitate funeral cover."

Clientèle reaffirms its unwavering commitment to prioritising funeral cover, adding, "Funeral cover remains a cornerstone of our commitment to our customers. With this opportunity, current AIG funeral policyholders can rest assured that they will continue to enjoy financial protection and the peace of mind they rightfully deserve."

AIG policyholders interested in ensuring they are covered with Clientèle can do so by emailing replace@clientele.co.za or by sending a WhatsApp message to 078 558 0222.

About Clientèle

Clientèle is a diversified financial services group, listed on the Johannesburg Stock Exchange and is one of South Africa's leading direct distributors of financial service products. Over the past 31 years it has been successful in offering convenient and easy-to-understand financial services products to the public through various direct marketing and sales distribution channels. Clientèle Limited's business model and the execution thereof has resulted in Clientèle Life becoming one of the fastest-growing Life Offices in South Africa in relative terms, providing shareholders with sustained growth and returns on their investments with Return on Shareholder Equity consistently exceeding 50%. Clientèle head office is in Rivonia, Gauteng where over 2,500 employees focus on delivering best-in-class service to a loyal client base.

www.clientele.co.za



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