

Dear policyholder

RE: CHANGES TO CONSUMER CREDIT INSURANCE POLICY INSURED BY GUARDRISK INSURANCE COMPANY LIMITED

As a result of the transfer of your policy from Guardrisk Insurance Company Limited to Guardrisk Life Limited, your policy will be amended as set out below. Please note that all remaining terms and conditions of your policy remains unchanged unless indicated below:

1. No VAT payable on premiums

No Value-Added Tax ("**VAT**") will be charged on the premiums payable in terms of your policy. Any statements that your premiums include VAT, should be disregarded since VAT is no longer payable on your policy.

2. Change to your premiums

Your premiums will no longer include VAT.

Your premiums will therefore increase with the amount previously paid as VAT.

The amount charged to you as the policyholder, will however remain the same. This is to ensure that your benefits remain secure and unchanged.

These changes should be read in conjunction with your policy documents.