

PRESS RELEASE

For immediate release

LETSHEGO LESOTHO LAUNCHES THEIR NEW SEKHELE FUNERAL PLAN THROUGH THEIR PARTNERSHIP WITH ALLIANCE INSURANCE COMPANY

On 25th April 2023; [Maseru, Lesotho]: Letshego Lesotho (a subsidiary of Letshego Holdings Limited) ('Letshego Group') partnered with the underwriter, Alliance Insurance Company to launch their affordable family funeral insurance product, called 'Sekhele Funeral Plan'. It is a well-known fact that funerals in Lesotho can be costly, and they can have a severe impact on families' finances for years to come. Although some people spend many thousands of Maloti to give loved ones a dignified funeral, this often leaves them destitute or in debt.

Letshego Lesotho's partnership with Alliance Insurance Company provides an option for more Basotho to access affordable funeral insurance services and a wide range of innovative and diversified products. For instance, Sekhele Funeral Plan's Family Cover only requires a minimum monthly premium of M41 and compensates up to M100, 000.

*According to **Letshego Lesotho's Chief Executive Officer, Ms. Selloane Tsike**, "The Sekhele Funeral Plan is the result of our continuing commitment to developing innovative solutions that increase value for our customers in ways that also create a positive social impact for communities. Basotho covered under the funeral plan are assured of after-life arrangements that enable them to make appropriate preparations and bespoke services towards burial ceremonies. Our efficient partnership with Alliance Insurance Company enables fast turnaround times to expedite claims processing to quickly offer empathetic support to grieving family members during times of bereavement and loss.*

The basic funeral insurance cover offering of the Sekhele Funeral Plan is categorised between Bronze, Silver, Gold and Platinum options. Monthly premiums range from as low as M41 to M103 for the Member-only options and M56 to M188 for the Comprehensive Family Plan. Each basic cover option includes a premium cash-back benefit, a free accidental death benefit, a premium waiver on death or disability or retrenchment of the Main Member and an airtime benefit.

In the event of the death of the Main Member or spouse, Letshego Lesotho will pay a cash-back amount equal to 20% of the basic benefit premiums for the Individual funeral benefit during the period of insurance. The cover is quick, as the customer can be immediately registered by Letshego Lesotho Direct Sales Agents (DSAs) in the field using tablets to onboard customers on the field.

*According to the **Alliance Insurance Company Head, Mr Mahlohonolo Lebina**, Alliance is very proud to collaborate on this product with a company as respected for its professionalism as Letshego. We are even more proud to be associate with Sekhele Funeral cover, a product that offers more options for Basotho to protect themselves and their loved ones in the eventual moment of bereavement.*

The Comprehensive Family Plan covers the Main Member, their Spouse and ex-Spouse, a maximum of 7 children, Parents and Grandparents (including in-laws) and a maximum of 4 extended family members. The basic cash benefit Pay-outs start from M7, 500 up to M100, 000 and customers may opt for additional top-up cover to suit their specific needs from a range of benefit options.

The Sekhele Funeral Plan offer more customer value in terms of additional benefits such as Educator, My Provider (to cover groceries, rent and bond costs), Tombstone, Body Repatriation, and Cow Benefit.

In terms of conditions for making a claim, there is a waiting period of 3 months to make a claim for people aged under 65 years, 6 months for those that are between 65 and 72 years, and then 9 months for people between 72 and 84 years. Claims will be settled within 24 hours after submission of complete claim documents. Failure to pay the premiums for two consecutive months will trigger the policy to lapse and reinstatement will attract 3 months waiting period.

In the past, some Basotho who have struggled to obtain affordable funeral insurance coverage turned to community societies and informal insurance providers for financial assistance during difficult times of bereavement. The Sekhele Funeral Plan covers funeral expenses in line with the customers' preference, thereby cushioning policyholders' families from the typical financial burden associated with providing loved ones with a dignified funeral at the time of bereavement and personal loss.

ENDS.

Note to the Editors:

Letshego in Lesotho

Letshego Lesotho started its operations in September 2012 as a credit-only licensed financial service provider. The company has positioned itself as an inclusive financial solutions partner for the people of Lesotho. Through continuous customer experience improvements, Letshego Lesotho's customer base has grown to over 6,300 customers. Customer access points are well distributed across the country in Butha-Buthe, Leribe, Mafeteng, Maseru, and Mohale's Hoek, expanded further by Letshego's digitisation of further access channels such as Web forms; WhatsApp, and USSD. Letshego Lesotho continues its focus and progress in diversifying its customer segments into non-government sectors, boosted by the Group's regional rollout of world-class digitised channels and systems to support customer access, convenience, and product diversification.

For more information, visit: <https://www.letshego.com/lesotho> Follow us on Facebook: @LetshegoLesotho, <https://letsqo.letshego.com>, WhatsApp: +266 59073570 and Mobile: +266 22031017

Letshego in Africa

The Letshego Group is an African multinational, first opening its doors in Botswana more than 21 years ago by offering loans to government employees. Today, the Group has over 3,000 employees comprising more than 21 nationalities and supports public and private sector individual customers, as well as micro and small entrepreneurs. Letshego has operations in 11 sub-Saharan African markets, including Eswatini, Ghana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Tanzania, and Uganda. Letshego Holdings Limited (the group holding company) is listed on the Botswana Stock Exchange, with additional listings including a subsidiary listing on the Namibian stock exchange, and bond listings on both the Ghana and Johannesburg Stock exchanges.

www.letshego.com – follow us on social media #LetshegoGroup #letsgodigitalnation at <https://letsqo.letshego.com>

About Alliance Insurance Company

Alliance Insurance is a Lesotho company with more than 25 years of experience in innovative risk and wealth management solutions. The company prides itself in its sensitivity to addressing the insurance needs of Basotho by providing a comprehensive range of products, solutions and related financial services. Alliance was founded in 1993 with the vision of creating a unique insurance financial solutions entity. The company, now called Alliance Group Investment Holding Company Limited has expanded its business since then to offer different solutions which are tailor-made specifically for Basotho and their way of life.

The Alliance Group was established in 2016 after a directive was made by the Central Bank of Lesotho. Prior to 2016, Alliance Insurance Company Limited had two composite licenses for Short-Term and Life Insurance. The two insurance companies are now fully owned by Alliance Group Investment Holding Company Limited, and each insurance company is fully licensed by the Central Bank of Lesotho in terms of the Insurance Act of 2014.

For further information, please contact:

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