



FOR IMMEDIATE RELEASE

Letshego Uganda, Turaco, and Sanlam Partner to Expand Affordable Health Insurance in Uganda:

Kampala, Uganda, 27th Feb, 2024 - Letshego Uganda, a subsidiary of **Letshego Africa Holdings Ltd** and **Turaco Insurance Brokers** have partnered with **Sanlam Uganda** to provide **affordable health insurance coverage** to all Letshego customers. The partnership aims to help mitigate health-related financial risks in line with Letshego's mission of empowering the underbanked and underserved - driving financial inclusion in Africa.

With a **mere 1% of Ugandans** currently covered **by formal insurance plans**, Letshego continues to look for ways to help bridge that gap. Letshego and Turaco have been in partnership since 2023, providing health insurance to Letshego customers with loans over UGX 550,000 with their flagship product **LetsGo Insure**. Now with Sanlam Uganda, Letshego and Turaco are able to extend insurance to all customers, regardless of loan size.

LetsGo Insure will continue to provide: **Hospital Cash** and **Life Cover**. The LetsGo Insure cover for loans under UGX 550,000 provides: UGX 300,000 Hospital Cash benefit and UGX 1,000,000 of Life benefit. For loans above 550,000 customers receive an annual benefit of UGX 1,000,000 Hospital Cash and UGX 2,000,000 Life cover.

Hospital Cash is a benefit that pays out a fixed amount if the insured is hospitalized for at least two (2) nights. The money can be used as a financial cushion to cover medical expenses or lost income. Life benefits are paid out to the insured's family in the unfortunate event of their passing, easing the burden of funeral expenses during a difficult time.

“Access to quality healthcare should not be a luxury. By providing affordable health insurance, we ensure that individuals across all income levels can safeguard their well-being without financial strain. This commitment aligns with our core values of inclusivity and social responsibility. We aim to empower our clients to lead healthier lives and protect themselves against unforeseen medical expenses. Through this initiative, we strive to make a meaningful impact on the lives of our customers and communities,” Giles Aijukwe, CEO Letshego Uganda elaborated.

The vast majority of Ugandans today remain unreached by mainstream insurance. *“This collaboration unlocks affordable health insurance for even more Ugandans! I'm thrilled to join forces with Letshego and Sanlam Uganda for this cause,”* Hamza Mutebi, General Manager Turaco remarked.



Martin Mutyaba, the General Manager Corporate at Sanlam Life Uganda expressed enthusiasm about the partnership stating “This collaboration exemplifies our commitment to innovation and addressing the evolving needs of our diverse customer base. We believe that cost-effective health insurance can be a transformative force in enhancing financial freedom. Through this partnership, we are excited to make it more accessible to a wider audience.”

ABOUT LETSHEGO

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. In Uganda, we operate across 45 branches countrywide, USSD *287#, follow our social media @LetshegoUganda across Facebook, Instagram, Twitter and LinkedIn

To access the LetsGo Digital mall visit: www.letsgo.letshego.com

ABOUT TURACO

Turaco is a Pan-African micro-insurance company transforming healthcare financing in emerging markets with simple and affordable health and life insurance for low-income earners. Founded in 2019, Turaco is present in Kenya, Uganda, Ghana and Nigeria. With Turaco, individuals can secure insurance coverage with premiums starting as low as \$1 per month. Turaco processes claims in less than three business days, ensuring customers receive their money when they need it the most. With a vision to insure 1 billion lives in Africa, Turaco has insured 1.7 million lives and paid more than 20,000 claims to date.

ABOUT SANLAM Group

Sanlam is a Pan-African financial services group listed on the Johannesburg, Namibian and A2X stock exchanges. Through its clusters- Retail Mass, Retail Affluent, Sanlam Corporate, Sanlam Emerging Markets, Sanlam Investment Group – the group provides comprehensive and bespoke financial solutions to institutional clients and consumers across all segments of life and general insurance, financial planning, retirement, investments and wealth management. The Group has a footprint of insurance operations in Morocco, Angola, Algeria, Tunisia, Ghana, Niger, Mali, Senegal, Burkina Faso, Togo, Benin, Cameroon, Gabon, Madagascar and Burundi.