

29 April 2020



Dear Business Partner

As you may be aware, from the outset of the COVID-19 pandemic and the subsequent lockdown, we have been open to assisting customers on a case-by-case basis. Thus far, we have helped more than 1,000 individual customers and business owners, which includes initial premium relief in the Hospitality sector which has been among the industries/sectors most severely impacted by the COVID-19 outbreak.

Being acutely aware of the financial pressure that customers are currently facing and, following confirmation by our President on Thursday, 23 April of the continued lockdown, Bryte has decided to extend its once-off premium relief programme and will be refunding **motor premiums to the extent of 20%** for all Personal Lines and Commercial Lines customers.

The refund amount, which is to be based on April's premium, must be processed in May.

Commission payments and Binder Fees will be unaffected by this once-off refund in premiums.

We have communicated our requirements to your IT platform providers but will leave the application of the 20% refund on Group Schemes at your discretion. Please provide your vendor with your requirements. Those customers who are on Bryte's IT platform will be handled on your behalf with refunds being transferred directly into their account.

Annual policies will be dealt with on a case-by-case basis. We trust that you will liaise with our regional employees in respect of these policies. Hospitality, Bryte Specialist Motor, Engineering and Marine are excluded from this additional premium relief programme.

This new initiative, amounting to R30 million, is being provided to customers whose policies remain in force and have no unpaid premiums. This is in addition to the assistance and premium relief provided previously to more than 1,000 customers across our business.

We thank you for your continued support and hope that you, your family, employees and our customers stay safe and well!

Regards

Chris Grieve
Executive Head: Broker Distribution

Developments since the lockdown

1. Donations to the Bryte CARES Fund to support the fight against COVID-19

Bryte's executive team has pledged to forego a sizeable percentage of their salaries from April to June 2020. Other employees across the business have also pledged salary sacrifices. In addition, Bryte will match every employee contribution during this period. To date R1 million has been contributed to the Fund. Our shareholder, Fairfax, has also made a R3.5 million contribution to the fund bringing the total to R4.5 million. The Bryte CARES Fund will be used to support employees and their families as well as the wider community with food and other required relief.

2. Hospitality industry

The hospitality industry – which accounts for a significant number of jobs created in the SMME segment in South Africa and Botswana – has been among the industries/sectors most severely impacted by the COVID-19 outbreak. Bryte has offered a three-month premium relief option to almost 300 customers in the hospitality industry and postponed all renewal increases due in May.

3. Commercial transport sector

The transport sector is an integral part of our economy – feeding into every sector and industry. During these uncertain times, Bryte has offered various options aimed at providing relief to fleet customers in the freight, bulk goods, cargo and public transport sectors. These include premium discounts, "Parked-In" cover, cover reduction for fleets and, in some instances, the suspension of cover (where appropriate and in alignment with the level of exposure).

4. Flexibility for business in general

Bryte has made provision for business policyholders to allow employees to take electronic equipment home (for the lockdown period in South Africa and Botswana) without having to pay any additional premiums or excesses (provided that certain necessary precautions continue to be taken).