9. Policy holder FAQ's

What is a Section 50 transfer?
A Section 50 transfer is a legal process in terms the Insurance Act where insurance policies are transferred from one insurer to another without requiring policyholder consent. The transfer must be approved by the Prudential Authority, which ensures that all regulatory requirements are met and that the proposed transfer does not negatively impact policyholders, or the financial stability of the insurers involved.

2. Why is my policy being transferred to Hollard?
This transfer to Hollard allows for long-term growth and enhanced service delivery. Hollard's economies of scale and operational efficiencies mean that policyholders can expect continued strong financial backing, improved product offerings, and high-quality service.
Lombard will continue to focus on specialised and niche insurance business while Hollard ensures policyholders receive the same level of coverage and support, they are accustomed to.

3. How will this transfer affect my policy?
Hollard will become the new insurer on your policy. Your policy terms and conditions will remain unchanged for at least one year following the transfer or until your next renewal date, whichever comes first. Routine policy updates or endorsements may still apply, as they would in the normal course of business.

4. Will my premium change?
Your premium will not change immediately due to this transfer. However, premiums may be affected at your policy renewal or when routine policy updates are applied. You will be notified in advance of any proposed changes.

5. Will I receive new policy documents?
New policy documentation will not be issued immediately. Hollard will gradually implement their schedules and statutory disclosures in a phased approach.

6. How will I be informed about the transfer?
Policyholders will be informed via email and SMS where possible. Additionally, a notice will be published in the Government Gazette and Sunday Times, which have a nationwide reach to ensure accessibility across all regions. Should you prefer to receive the notice in an alternative manner, please contact us, and we will accommodate your request where practical.

7. Will there be any changes to my debit order or premium payments?
No, if your premium is currently collected via debit order or broker-managed payment, this process will remain unchanged. If any adjustments become necessary, they will be communicated to you in advance.

8. Will my claims process change?
There will be no disruption to claims processing. Claims related to incidents before the transfer date will continue to be handled under Lombard's administration. After the transfer, all new claims will be processed by Hollard, following the same high service standards.

9. Will my broker change?
No, your broker remains unchanged. You will continue to receive the same service and support from your current broker, who will remain your main point of contact for any policy, claims, or administrative queries.

10. What if I don't want my policy to transfer to Hollard?
The Section 50 transfer is a regulatory process that does not require policyholder consent. However, you are always free to explore alternative insurance options with your broker should you wish to do so.

11. Who do I contact if I have questions or concerns?
For any queries about the transfer, you may contact:

📧 communications@lombardins.com

📞 Dedicated phone number (011 551 0604) to be allocated (operational 1 June - 30 June 2025)

Our team is here to ensure a seamless transition with no disruption to your coverage or service.