

# Momentum Africa

*Impact strategy progress*

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## Overview

- 1 Impact strategy recap
- 2 Strategy progress update
- 3 Operating model
- 4 Closing



LONG-TERM

# WINNING ASPIRATION

“

To be a *preferred financial services partner* within our chosen markets, providing relevant solutions to enable the wellbeing of our clients through *exceptional client experience.*

”

IMPACT STRATEGY  
AMBITION

To be a life-long partner with **significant market share** in our business lines, supporting financial security to all through **effective solutions** and **exceptional client experience**.

OUR **KEY STRATEGIC FOCUS AREAS** IN EXECUTING OUR AMBITION ARE:**Distribution effectiveness**

- Strengthen foundational distribution capabilities
- Enhance and continue to invest in alternative channels
- Progress strategic partnerships

**Enhanced client experience**

- Diversify client service channels and invest in self-service digital capabilities
- Develop product features that reward clients for loyalty

**Operational efficiencies**

- Deliver effective systems and IT infrastructure
- Accelerate digital enablement to enhance operational efficiency

**Growth: New markets & channels**

- Develop solutions and a servicing model tailored to underserved client segments and markets
- Identify opportunities to introduce new business lines
- Expand service offering to include wellness-oriented solutions

**Product development & competitiveness**

- Complete the implementation of standardised product suite with appropriate country customisation

**High performance culture**



Focus areas	Objectives – what we are aiming for	Measures of success
 <b>Distribution effectiveness</b>	<ul style="list-style-type: none"> <li>Enhance and optimise distribution channels to ensure peak performance and effectiveness</li> <li>Grow and strengthen partnerships to enhance distribution and reach more clients</li> </ul>	<b>Productivity</b> → 1.2 policies per adviser per week
 <b>Enhanced client experience</b>	<ul style="list-style-type: none"> <li>Achieve consistent excellence in client service</li> </ul>	<b>Risk to savings ratio</b> → New business risk-to-savings ratio of 50%
 <b>Operational and process efficiencies</b>	<ul style="list-style-type: none"> <li>Optimise operational efficiencies to improve employee and customer experience</li> </ul>	<b>NPS</b> → >65
 <b>Growth: New markets and new channels</b>	<ul style="list-style-type: none"> <li>Diversify into new markets (youth, informal, SME) and channels to unlock growth</li> </ul>	<b>System implementation</b> → 100% completion of pending system implementation projects
 <b>Product development and competitiveness</b>	<ul style="list-style-type: none"> <li>Improve product competitiveness to meet and exceed market demands and customer expectations</li> </ul>	<b>NHE</b> → R450m


 Unlock full potential of our businesses
 
 Harness synergies of collaboration
 
 Optimise our cost base
 
 Invest aggressively in advice
 
 Selectively expand our addressable market
 
 Design simplified and impactful client experiences

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1

Impact strategy recap

2

**Strategy progress update**

3

Operating model

4

Closing



## Namibia

### Sales:

- Strong sales growth. Improved retail productivity
- Strong Corporate business pipeline
- AUM increased for the Asset Management business

### Partnerships:

- Partnerships: Agribank, the Lutheran Church

### Business performance & profitability:

- Momentum Short-term Insurance maintained good sales and solid claims ratio
- VNB remains a focus. Initiatives in progress to address

## Botswana

### Sales:

- Improved productivity
- Focus on product mix

### Partnerships:

- Banking Partnership: Bank Gaborone
- Mobile Money Partnership: Orange Money & Mascom arrear premium collection

### Business performance & profitability:

- Health - strong financial performance. Aggressive pipeline conversion and low claims ratio
- Unregulated commission a concern

## Ghana

### Sales:

- Improved Retail sales productivity

### Partnerships:

- MNO Partnerships: micro-insurer and small holder farmers

### Business performance & profitability:

- Improved claims ratio in the Health business to 58%
- Improved Pensions claims TAT
- Launched SmartSave Personal Pension Plan. Award at the World Pensions Summit

## Lesotho

### Sales:

- Improved productivity in the Retail business
- Strong corporate sales
- Launched new savings products with new product features and aligned to new commission dispensation

### Business performance & profitability:

Launched unit trust products for Asset Management

## Mozambique

### Sales:

- Strong increase in new business following reduction in prior year

### Business performance & profitability:

- Good claims ratio
- New broker and employer portal
- New mobile application to enhance client engagement and experience

Focus areas	What we achieved so far
<b>Distribution effectiveness</b>	<ul style="list-style-type: none"><li>• Strong sales growth driven by deliberate efforts to embed optimal sales disciplines</li><li>• Corporate life business pricing review concluded, increased corporate sales</li><li>• Improved claims experience across the Health and Short-term Insurance businesses</li><li>• Secured 5 strategic partnerships across Botswana and Namibia</li></ul>
<b>Enhanced client experience</b>	<ul style="list-style-type: none"><li>• Standardised tracking of NPS and NES across the business to improve quality and consistency</li><li>• Continued focus on streamlining operations, improvements in turnaround times</li></ul>
<b>Operational and process efficiencies</b>	<ul style="list-style-type: none"><li>• Robotic process automation (RPA) adoption increasing – focus on improving effectiveness</li><li>• Operational efficiency initiatives identified to enhance automation, customer service channel modernisation and process efficiency</li></ul>
<b>Growth: New markets and new channels</b>	<ul style="list-style-type: none"><li>• Informal market, youth and SME are key target markets. Optimal model/product research progressing as per plan (Botswana, Lesotho and Ghana)</li><li>• Microinsurance pension plan implemented in Ghana</li></ul>
<b>Product development and competitiveness</b>	<ul style="list-style-type: none"><li>• Launched improved savings product set for Lesotho and Botswana on new policy administration system, which improved client value proposition and competitiveness</li><li>• Launched annuity products</li></ul>

Productivity

1.08 policies per adviser per week as at 1HF2025

Risk to savings ratio

New business risk-to-savings ratio of 42% as at 1HF2025

NPS

59 as at 1HF2025

System implementation

80% completion of pending system implementation projects

NHE

R254m as at 1HF2025



Focus areas	Objectives – what we are aiming for	Progress towards F2027 objectives
 <b>Distribution effectiveness</b>	<ul style="list-style-type: none"> <li> Enhance and optimise distribution channels to ensure peak performance and effectiveness</li> <li> Grow and strengthen partnerships to enhance distribution and reach more clients</li> </ul>	<ul style="list-style-type: none"> <li> <b>Highly confident</b></li> <li> <b>Fully confident</b></li> </ul>
 <b>Enhanced client experience</b>	<ul style="list-style-type: none"> <li> Achieve consistent excellence in client service</li> </ul>	<ul style="list-style-type: none"> <li> <b>Highly confident</b></li> </ul>
 <b>Operational and process efficiencies</b>	<ul style="list-style-type: none"> <li> Optimise operational efficiencies to improve employee and customer experience</li> </ul>	<ul style="list-style-type: none"> <li> <b>Highly confident</b></li> </ul>
 <b>Growth: New markets and new channels</b>	<ul style="list-style-type: none"> <li> Diversify into new markets (youth, informal, SME) and channels to unlock growth</li> </ul>	<ul style="list-style-type: none"> <li> <b>Reasonably confident</b></li> </ul>
 <b>Product development and competitiveness</b>	<ul style="list-style-type: none"> <li> Improve product competitiveness to meet and exceed market demands and customer expectations</li> </ul>	<ul style="list-style-type: none"> <li> <b>Highly confident</b></li> </ul>
<div>  Unlock full potential of our businesses </div> <div>  Harness synergies of collaboration </div> <div>  Optimise our cost base </div> <div>  Invest aggressively in advice </div> <div>  Selectively expand our addressable market </div> <div>  Design simplified and impactful client experiences </div>		

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1

Impact strategy recap

2

Strategy progress update

3

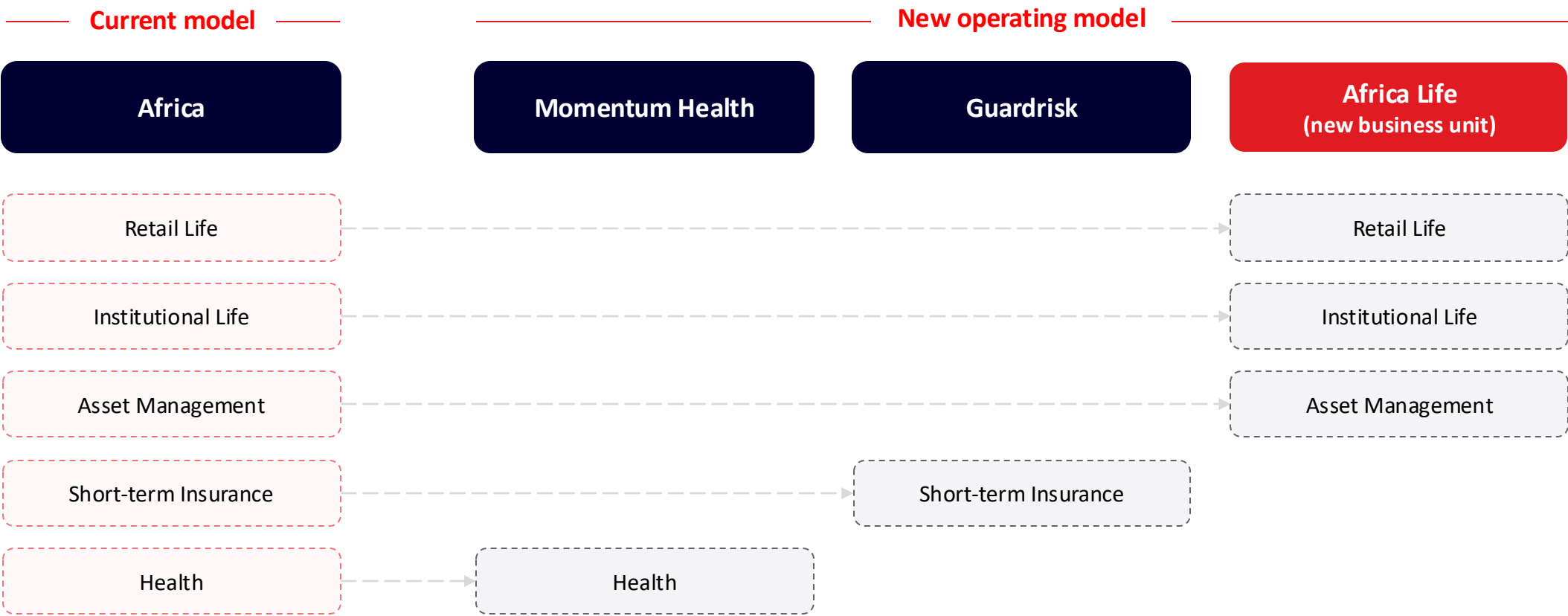
**Operating model**

4

Closing



Momentum Group's Africa business is evolving and will operate across three business units going forward



- Enables focused businesses with end-to-end control of their value chain
- Decision made, detailed structural changes under review for implementation in F2026
- Further feedback to be shared later in 2025 calendar year

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## Transition to new operating model

- Implement new operating model
- Achieve targeted improvements in business effectiveness, operational efficiency and growth



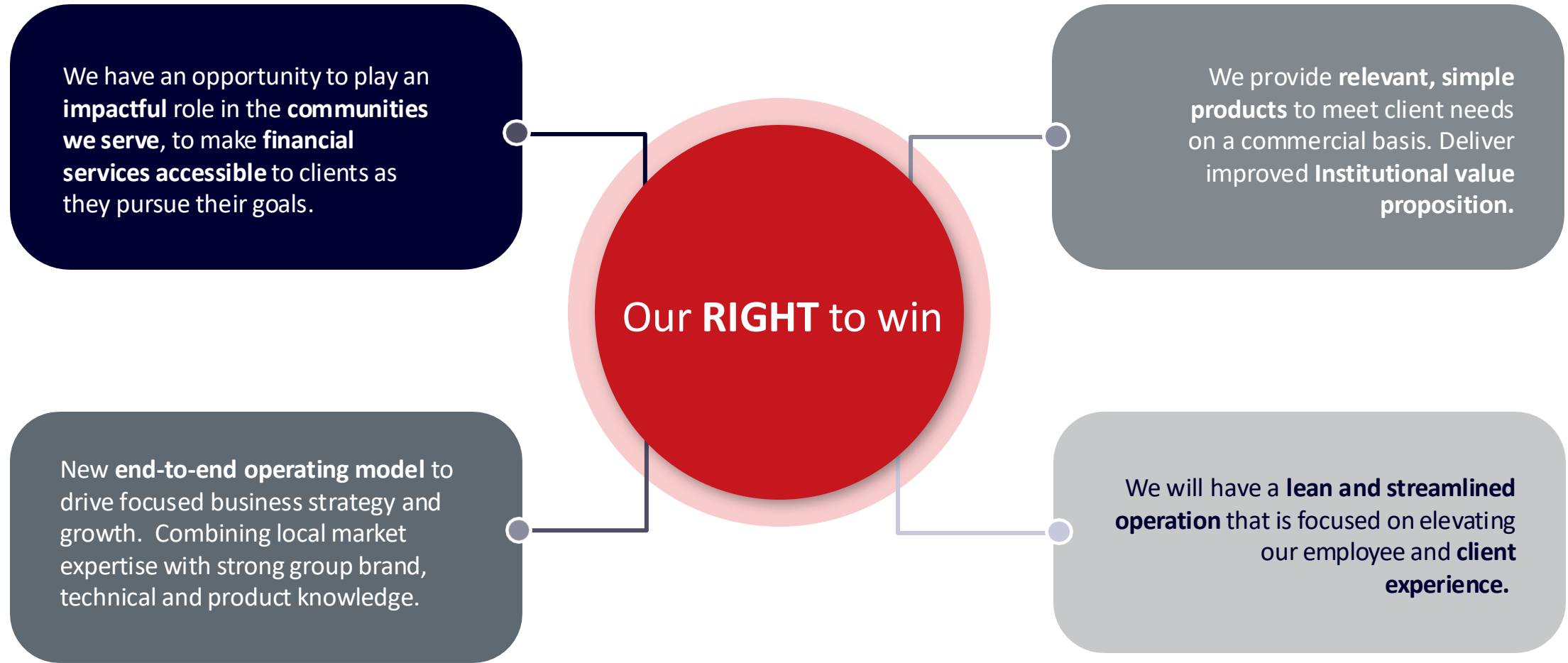
## Sales growth

- Increased retail sales through distribution initiatives
- Institutional sales growth



## Increased VNB

- Commission and sales remuneration model
- Achieve operational efficiency and expense reductions
- Product mix and improved commercial value



# Thank you



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