



**MEASURED ENTITY**

Company Name	Santam Limited (includes entities listed in Annexure A)
Trade Name	Santam Limited
Location	1 Sportica Crescent, Tyger Valley Cape Town 7530
Registration Number	1918/001680/06
VAT Number	4440102095
SDL Number	L010703934
Certificate Number	SAN008317 - REV 17

**B-BBEE SCORE PER ELEMENT**

Equity Ownership	27,00
Management Control	13,79
Skills Development	17,24
Procurement Enterprise & Supplier Development	42,24
Socio-Economic Development & Consumer Education	5,24
Empowerment Financing	N/A
Access to Financial Services	11,23
Additional Y.E.S points	0,00
<b>Total Score</b>	<b>116,74</b>
<b>Converted score</b> (for information purposes only)	112,68

**B-BBEE STATUS**

Final B-BBEE Status	Level One Contributor	
Final B-BBEE Recognition Level	135%	
Empowering Supplier	Yes	
Discounting Principle Applied to final level	No	
Participation in Y.E.S and tier achieved	N/A	
Achieve YES Target and 2.5% Absorption	No	
Achieve 1.5 x YES Target and 5% Absorption	No	
Achieve Double YES Target and 5% Absorption	No	
Level & Points from Y.E.S. Initiative	No additional levels or points	
Exclusion Principle applied to Ownership	No	
Modified Flow-Through Principle Applied	Yes	
<b>Ownership Recognition</b>	<b>Flow-Through</b>	<b>Modified Flow-Through</b>
<b>Black Ownership</b> (*Economic Interest)	<b>36,55%</b>	<b>37,04%</b>
<b>Black Female Ownership</b> (*Economic Interest)	<b>12,95%</b>	<b>N/A</b>
Voting Rights of Black People	41,61%	42,10%
Voting Rights of Black Women	16,10%	N/A
Economic Interest of Black People	36,55%	37,04%
Economic Interest of Black Women	12,95%	N/A
51% Black Owned	No	
30% Black Women Owned	No	
51% Black Designated Group Supplier	No	
Total Black Designated Groups	18,92%	
Black Youth	4,30%	
Black Disabled People	0,00%	
Black Unemployed People	0,00%	
Black People living in rural/under-developed areas	0,00%	
Black Military Veterans	0,00%	
Measurement Period	Financial Year Ended 31 December 2024	
Applicable Scorecard	Amended Financial Sector Generic Scorecard: Short-Term Insurers	
Applicable BEE Code	Gazetted Codes 41287	
Date of Issue	11 March 2025	
Date of Re-issue	N/A	
Expiry Date	10 March 2026	



*William Smith*

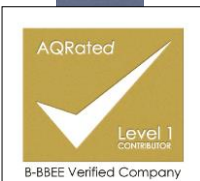
William Smith  
Technical Signatory





**ANNEXURE A**

Subsidiary / Division / Entity	Registration	VAT Number
Admiral Professional Underwriting Agency (Pty) Ltd	1977/000059/07	N/A
Admiral Liability Acceptances (Pty) Ltd	1974/000445/07	N/A
Africa Group Fin Services	1996/012825/07	N/A
Brolink (Pty) Ltd	2004/010734/07	4700216353
Centriq Insurance Holdings Limited	2000/017936/06	N/A
Centriq Insurance Company Limited	1998/007558/06	4230187124
Centriq Life Insurance Company Limited	1943/016409/06	N/A
CreditInnovation (Pty) Ltd	2013/210016/07	4170266631
Echelon Private Client Solutions (Pty) Ltd	2009/003366/07	4380255184
Emerald Risk Transfer (Pty) Ltd	1998/025512/07	4600183489
Ground Up Risk Partners (Pty) Ltd	2012/067138/07	4860262452
Guardian National Insurance	1920/002086/06	N/A
Hospitality & Leisure Underwriting Managers (Pty) Ltd	2010/025064/07	4280249709
Indwe Broker Holdings (Pty) Ltd	1994/000078/07	4530149097
Indwe Risk Services (Pty) Ltd	1994/004436/07	4290149097
Indwe Financial Services (Pty) Ltd	2003/018399/07	4050210055
JaSure Financial Services (Pty) Ltd	2016/486631/07	N/A
Just I-Insure Consultants	2007/032945/07	N/A
Mirabilis Engineering Underwriting Managers (Pty) Ltd	2006/018854/07	4130230354
Mirabilis Holdings (Pty) Ltd	2011/003298/07	N/A
MiWay Insurance Limited	2007/026289/06	9198723166
MiWay Group Holdings (Pty) Ltd	2007/017976/07	N/A
MiAdmin (Pty) Ltd	2009/003158/07	4710259534
Nova Risk Partners Limited	1998/011947/06	4640176261
Plus Ecosystem Ventures (Pty) Ltd	2022/321528/07	4390307470
Santam Structured Insurance Limited	1952/000436/06	4100149816
Santam Structured Life Limited	2002/013263/06	4560248561
Santam SI Investments (Pty) Ltd	1995/002583/07	4610151930
Sentravaal Brokers (Pty) Ltd	2022/322125/07	4710119654
Stalker Hutchison Admiral (Pty) Ltd	1985/000368/07	N/A
Snyman van der Vyver Finansiële Dienste (Pty) Ltd	1997/002199/07	4500164209
Swanvest 120 (Pty) Ltd	1998/007251/07	N/A
Vantage Insurance Acceptances (Pty) Ltd	2009/011208/07	4360258794
Vulendlela Underwriting Managers	2006/026618/07	4720234527
Xs Sure (Pty) Ltd	2005/018707/07	N/A



Measured Entity	Santam Limited
Certificate Number	SAN008317 - REV 17
Issue Date	11 March 2025
Expiry Date	10 March 2026

*William Smith*

William Smith  
Technical Signatory



AQRate has assessed and verified the relevant B-BBEE Elements of the above mentioned entity, to provide an independent and impartial opinion on the B-BBEE status of the entity, based on the Amended Financial Services Charter Sector Code (FS000 - FS800), as well as the Broad-Based BEE Codes of Good Practice (Codes 000-600), as amended.