



EXEMPTION APPLICATION DETERMINATION

**PROFESSIONAL PROVIDENT SOCIETY INSURANCE COMPANY LIMITED (“PPS SA”),
PROFESSIONAL PROVIDENT SOCIETY INSURANCE COMPANY NAMIBIA LIMITED
 (“PPS NAMIBIA”), SANLAM LIFE NAMIBIA LIMITED (“SANLAM LIFE”) & SANLAM
NAMIBIA LIMITED (“SANLAM”)**

CASE NUMBER: 2016SANLAM001EXEMP

MEDIA STATEMENT

1. The Namibian Competition Commission (“Commission”) confirms that after having received an application for exemption from the Professional Provident Society Insurance Company Limited, Professional Provident Society Insurance Company Namibia Limited, Sanlam Life Namibia and Sanlam Namibia Limited (“the Applicants”) in terms of section 27 of the Competition Act (Act no. 2 of 2003), the Commission has decided to refuse the Applicants’ application for exemption.
2. The Applicants had sought to be exempted in respect of a Marketing Agreement dated 12th September 2011 (“the Marketing Agreement”) which regulates, *inter alia*, the development, sale and distribution of a particular suite of life, disability and dread disease products, issued and administered by Sanlam on behalf of PPS Namibia, and white labelled as a PPS Namibia product.
3. After having considered the Applicants’ application in terms of section 27, the Commission has found that:
 - 3.1 The Applicants’ Marketing Agreement does not result in, or likely contribute to improving, or preventing decline in, the production or distribution of goods or the provision of services within the market for long-term insurance for professionals as contemplated by section 28(3)(c) of the Act;
 - 3.2 The Applicants’ Marketing Agreement does not result in, or likely contribute to obtaining a benefit for the public which outweighs or would outweigh the lessening in competition as contemplated by section 28(3)(e) of the Act;
 - 3.3 Accordingly, in terms of section 28(2) read with sections 28(3)(c) and (e) of the Act, there are no exceptional or compelling reasons of public policy for the granting of the exemption.

4. In light of the above, the Applicants are now required to take all necessary and proactive steps to ensure that the Marketing Agreement shall be in a position to cease by latest 04th November 2017.
5. The Applicants are furthermore required to as soon as feasible but in any event no later than 17th May 2017, cease writing new policies under the Marketing Agreement, but continue to perform the balance of their rights and obligations under the Marketing Agreement until 04th November 2017.
6. The Commission's decision was published in the Government Gazette on 18th April 2017.

**Issued by:
The Restrictive Business Practices Directorate
Namibian Competition Commission**

19th April 2017