

9th September 2020



L-R: Tetteh Ayitevie, Chief Strategy Officer at Prudential Life, Nelson Da-Seglah, Chief Enabling Officer at Korba

Korba announces partnership with Prudential Life to provide insurance cover for its customers

Korba, a leading Ghanaian multi-channel electronic platform, owned and operated by Halges Financial Technologies Ltd, has partnered with Prudential Life Insurance Ghana (“Prudential”), a leading life insurer, to provide life insurance cover, at no additional cost, for its active customers through its ‘Korba Care’ customer loyalty and rewards scheme.

The life insurance cover will provide financial support to Korba’s customers through two policy benefits – the Hospital Cash Plan (HCP) and the Death or Total Permanent Disability (TPD) Plan. The HCP is a living benefit that provides financial support to the insured life upon hospitalisation. The Death or TPD benefit takes effect in the unfortunate event that an insured life passes on or becomes disabled.

Claims will be paid according to the level of transactional activity on Korba to customers or their named beneficiaries with sum assureds up to GHS 10,000 for TPD or Death, and daily cash pay-outs of GHS 100 for up to 30 days of hospitalization.

Speaking on this partnership, Chief Enabling Officer at Korba, Nelson Korshi Da-Seglah, said “We are excited about this innovative partnership with Prudential and in particular the value-added financial support that we are able to extend to both existing and future customers.” He added, “Working closely with Prudential Life, we have also ensured the policy responds effectively to the current realities of COVID-19. We at Korba understand that ‘we are’ because of our customers. As such, we are rewarding them with free cover as they ‘live their life’ by running their normal data and airtime top-ups, fund transfers and bill payment transactions on Korba.”

Joyce Sarpongmaa Asante, Head of Retail Strategy, explained that, “In addition to the benefits of the HCP and TPD/Death, customers are also entitled to complimentary COVID-19 cover. This includes a Diagnosis Benefit

which pays a lump sum once an official diagnosis of the COVID-19 is received; a Hospitalization Benefit that provides the customer with daily cash pay-outs up to 30 days and a Death Benefit that pays a lump sum to the customer's beneficiaries as a result of a COVID-19 death.

Matt Lilley, Chief Executive of Prudential Africa, said: "Today's agreement with Korba is another important milestone for our business in Ghana and we are excited about its potential. It will add to the growth already achieved and positions us closer to our goal of becoming the leading life insurer in Africa. We look forward to working with Korba to help our customers get the most out of life."

Emmanuel Aryee, Chief Executive of Prudential Life Ghana, said, "At Prudential we are passionate about helping people to get the most out of life. We share similar goals with Korba, which is to use innovation to drive value for our mutual customers that will simplify their lives. In this case, it is to de-risk their lives of future uncertainties and help them look into the future with confidence. This partnership presents a great opportunity to serve a market that is often overlooked by traditional channels of insurance, thereby contributing to bringing the benefits of life insurance to more Ghanaians."



L-R: Joyce Asante, Head of Retail Strategy at Korba, Tetteh Ayitevie, Chief Strategy Officer at Prudential Life, Nelson Da-Seglah, Chief Enabling Officer at Korba and Frances Ofori, Head of Marketing & Communications at Prudential Life

Notes to Editors:

About Korba

Korba is a licensed product of Halges, a homegrown wholly owned Ghanaian fintech company founded in 2014. Launched in 30th July, Korba is a multichannel digital payments and collections management platform. Korba aggregates goods, products, utility and service providers all in one place. This offers customers the convenience of making purchases, paying their bills and dues without having to visit the premises of the merchant; unlocking time for other valuable activities. Payments are delivered through linking a mobile money wallet, Visa or Mastercard bank or credit card of choice; or transacting via Korba's network of agents. The platform currently hosts 300+ active merchants. And over 300,000 registered customers. Find out more about Korba at: Website: <https://www.korba365.com/> Facebook: korbaweb Instagram: korba365 Twitter: korba365 YouTube: korba365 To transact on Korba, Dial *365# or WhatsApp number 0242426186.

About Prudential Life Insurance Ghana

Prudential Life Insurance Ghana is one of the top 5 life insurance companies in Ghana. It employs approximately 100 staff, 1,500 agents and over 2 million customers. Prudential is a wholly owned subsidiary of Prudential Plc and is committed to building a leading life insurance business in Ghana.

Prudential Life Insurance Ghana provides long-term savings and protection products to its customers. Our product bouquet includes financial planning for education, travel insurance, incidental expenses, critical illness and giving loved ones a dignified farewell. Through our innovative products and strong distribution networks, we meet the growing needs of customers by helping to build better lives and stronger communities.

For more information, visit www.prudential.com.gh.

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