

Confidential

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01 June 2023

LAND BANK INSURANCE COMPANY (LBIC) APPOINTS MANAGING DIRECTOR

Land Bank Insurance Company (LBIC) a subsidiary of the Land Bank Development Bank of South Africa (Land Bank) wishes to announce the appointment of Mr Pascal Siphugu as Managing Director of the Land Bank Insurance Company effective 01 June 2023.

Pascal is a seasoned insurance practitioner with industry experience spanning close to two decades. Over this period, he has held various senior leadership and executive roles in major insurance companies in Southern Africa. He joins Land Bank Insurance from Absa Insurance where he was the General Manager of Bancassurance, a role he has occupied over the past 5 and a half years. Pascal was also an Executive Director of Absa Risk Transfer Company (ARTIC), a Cell captive insurance company owned by Absa Bank Limited and was also a Non-Executive Director of Swaziland Royal Insurance Company.

He holds a BA Honours degree, an MBA and Post Graduate Diploma in Management Practice among his other various academic, leadership and insurance qualifications. He is a Licentiate of the Insurance Institute of SA.

The Land Bank Insurance board welcomes Mr Siphugu and wishes him all the best in his new role.

-ENDS-

Enquiries

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