

SA's life insurers sit on R33.5bn in unclaimed assets

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Life insurers were sitting with unclaimed assets of as much as R33.5bn last year. This mindboggling figure encompassed insurance policies and investment policies that beneficiaries, heirs and investors failed to claim.



Source: [Fxabay](#)

According to the Association for Savings and Investment South Africa, the assets were held in 77,790 risk policies, savings and investment policies, annuity policies and accounts in Collective Investment Scheme (CIS) portfolios such as unit-trust funds.

In many cases, particularly with life-insurance policies, insurers are often unable to trace beneficiaries who are due a payout because their contact details have not been updated, or the beneficiaries are not aware that they are even listed as a policy beneficiary.

Read the original article on [Daily Maverick](#).

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