ANNEXURE “J” TO THE ASISA POLICY ON STATISTICS
UNCLAIMED ASSETS STATISTICS

1 PURPOSES OF STATISTICAL ACTIVITY

1.1 The purposes of the unclaimed assets statistical activities set out in this **Annexure “J”** include:

1.1.1 supporting the overall objective of promoting the reunification of unclaimed assets with their rightful owners;

1.1.2 determining the value and types of unclaimed assets from time to time;

1.1.3 facilitating more accurate and reliable data on unclaimed assets;

1.1.4 encouraging better and uniform record keeping practices in relation to unclaimed assets;

1.1.5 monitoring improvements in the reunification of unclaimed assets with their rightful owners;

1.1.6 providing a centralised source of information on unclaimed assets to facilitate ease of access by the public, regulatory authorities and industry participants;

1.1.7 educating consumers regarding unclaimed assets.

1.2 By sharing the information contemplated in the statistical activity set out in this **Annexure “J”**, it is also envisioned that economic efficiency, transparency, competition, consumer wellbeing and contributions towards public good will be enhanced.

2 PARTICIPATING MEMBERS

ASISA members who are long-term insurers, collective investment scheme managers and linked investment service providers in respect of risk policies, savings and investment policies, annuity polices, units in collective investment scheme portfolios issued to retail customers, except for retirement annuity fund and preservation fund products which are dealt with in terms of the Pension Funds Act, may choose to participate.

3 PROCESS

3.1 Participating Members must report the required data relating to unclaimed assets in the required format to ASISA's appointed Third-Party Service Provider on an annual basis, within 3 (three) months from the end of the calendar year.

3.2 ASISA's Third-Party Service Provider will collect and collate the Individual-Level Data and generate the Collated Statistics.

4 STATISTICS

Definitions

4.1 For purposes of reporting, the following terms have the meanings assigned to them below:

4.1.1 **Risk products** include individual death, group death and fund death; individual health, individual disability, group health, group disability and fund disability; credit life; and individual funeral and group funeral.

4.1.2 **Life annuities** include those that are guaranteed, market related or with discretionary participation features.

4.1.3 **Investments** include individual investments and fund investments that are guaranteed, market related, linked or with discretionary participation features.

4.1.4 **Income drawdowns / living annuities** include those that are guaranteed, market related, linked or with discretionary participation features.

4.1.5 **Unclaimed assets** are assets classified as unclaimed by a Participating Member where reasonable efforts to reunite the customer with the asset have been unsuccessful for an appropriate period. Although the **ASISA Guideline on Unclaimed Assets** suggests a period of 3 years, each Participating Member should determine the period it considers appropriate.

Please note that unclaimed assets do not include:

- unclaimed retirement benefits; or
- unclaimed dividends or profit shares in respect of a Participating Member company itself.

Unclaimed assets only include unclaimed customer assets associated with products of Participating Members.

Further guidance

4.2 References to "*product*" refer to a specific product held by a customer, such as a risk policy, an annuity policy, a savings/investment policy or a collective investment scheme portfolio. The term does not refer to product types or categories within a Participating Member's product offering.

4.3 In respect of products that contain both a risk and an investment component, a Participating Member should classify the product in the same manner as for statutory reporting purposes and ensure that there is no duplication in reporting.

4.4 In relation to linked investment services providers, Participating Members should take care to ensure that reporting is not duplicated (i.e. reporting on the same asset by both the linked investment service provider and the product provider). To ensure that all unclaimed assets are captured in the reporting process, a Participating Member should report on unclaimed assets where the identity of the customer is known to the Participating Member and a linked investment service provider should report on unclaimed assets where the identity of the customer is known only to the linked investment service provider and not the product provider, for example where products are held through a nominee company.

Reporting template

4.5 Unclaimed assets statistics must be submitted in the following format from the reporting period 1 January 2027 to 31 December 2027.

Row	Description	Number of products	Aggregate Rand value
Risk products			
1a	**Unclaimed assets as at 31 December of the previous reporting period** *(closing balance of previous year's submission)*		
1b	**Restatement of 1a (unclaimed assets as at 31 December of the previous reporting period)**, if applicable *(Please provide a reason for restatement if difference is more than 5% in the section on* ****Reasons for Restatement*** *below)*		
2	**Unclaimed assets as at 1 January of the reporting period**		
3a	**Unclaimed assets acquired through mergers / transfers during the reporting period**		
	Entity from which assets were acquired		
3b	**Unclaimed assets transferred out through mergers / transfers during the reporting period**		
	Entity to which the assets were transferred		
4	**Assets first identified as unclaimed during the reporting period** *(this excludes 3a)*		
5	**Unclaimed assets united with beneficial owners during the reporting period**		
6	**Unclaimed assets as at 31 December of the reporting period**		
Control check: 2 + 3a – 3b + 4 – 5			

Row	Description	Number of products	Aggregate Rand value
	Life annuities		
7a	**Unclaimed assets as at 31 December of the previous reporting period** *(closing balance of previous year's submission)*		
7b	**Restatement of 7a (unclaimed assets as at 31 December of the previous reporting period)**, if applicable *(Please provide a reason for restatement if difference is more than 5% in the section on* ****Reasons for Restatement*** *below)*		
8	**Unclaimed assets as at 1 January of the reporting period**		
9a	**Unclaimed assets acquired through mergers / transfers during the reporting period**		
	Entity from which assets were acquired		
9b	**Unclaimed assets transferred out through mergers / transfers during the reporting period**		
	Entity to which assets were transferred		
10	**Assets first identified as unclaimed during the reporting period** *(this excludes 9a)*		
11	**Unclaimed assets united with beneficial owners during the reporting period**		
12	**Unclaimed assets as at 31 December of the reporting period**		
Control check: 8 + 9a – 9b + 10 - 11			

Row	Description	Number of products	Aggregate Rand value
Investments			
13a	**Unclaimed assets as at 31 December of the previous reporting period** *(closing balance of previous year's submission)*		
13b	**Restatement of 13a (unclaimed assets as at 31 December of the previous reporting period)**, if applicable *(Please provide a reason for restatement if difference is more than 5% in the section on* ****Reasons for Restatement*** *below)*		
14	**Unclaimed assets as at 1 January of the reporting period**		
15a	**Unclaimed assets acquired through mergers / transfers during the reporting period**		
	Entity from which assets were acquired		
15b	**Unclaimed assets transferred out through mergers / transfers during the reporting period**		
	Entity to which assets were transferred		
16	**Assets first identified as unclaimed during the reporting period** *(this excludes 15a)*		
17	**Unclaimed assets united with beneficial owners during the reporting period**		
18	**Unclaimed assets as at 31 December of the reporting period**		
Control check: 14 + 15a – 15b + 16 - 17			

Row	Description	Number of products	Aggregate Rand value
	Income drawdowns / living annuities		
19a	**Unclaimed assets as at 31 December of the previous reporting period** *(closing balance of previous year's submission)*		
19b	**Restatement of 19a (unclaimed assets as at 31 December of the previous reporting period)**, if applicable *(Please provide a reason for restatement if difference is more than 5% in the section on* ****Reasons for Restatement*** *below)*		
20	**Unclaimed assets as at 1 January of the reporting period**		
21a	**Unclaimed assets acquired through mergers / transfers during the reporting period**		
	Entity from which assets were acquired		
21b	**Unclaimed assets transferred out through mergers / transfers during the reporting period**		
	Entity to which assets were transferred		
22	**Assets first identified as unclaimed during the reporting period** *(this excludes 21a)*		
23	**Unclaimed assets united with beneficial owners during the reporting period**		
24	**Unclaimed assets as at 31 December of the reporting period**		
Control check: 20 + 21a – 21b + 22 - 23			
	TOTAL UNCLAIMED ASSETS ACROSS PRODUCT TYPES		
25	**Total unclaimed assets as at 31 December of the reporting period**		
Control check: 6 + 12 + 18 + 24			

* REASONS FOR RESTATEMENT OF PREVIOUS REPORTING

Reason	Number of products	Aggregated Rand value
Risk products		
Unclaimed assets acquired through mergers / transfers not accounted for during previous period		
Entity from which assets were acquired		
Unclaimed assets transferred out through mergers / transfers not accounted for during previous period		
Entity to which assets were transferred		
System or process changes		
Redefining/reclassification of unclaimed assets		
Other *(please specify)*		
TOTAL RESTATED		
Life annuities		
Unclaimed assets acquired through mergers / transfers not accounted for during previous period		
Entity from which assets were acquired		
Unclaimed assets transferred out through mergers / transfers not accounted for during previous period		
Entity to which assets were transferred		
System or process changes		
Redefining/reclassification of unclaimed assets		
Other *(please specify)*		
TOTAL RESTATED		

Reason	Number of products	Aggregated Rand value
Investments		
Unclaimed assets acquired through mergers / transfers not accounted for during previous period		
Entity from which assets were acquired		
Unclaimed assets transferred out through mergers / transfers not accounted for during previous period		
Entity to which assets were transferred		
System or process changes		
Redefining/reclassification of unclaimed assets		
Other *(please specify)*		
TOTAL RESTATED		
Income drawdowns / living annuities		
Unclaimed assets acquired through mergers / transfers not accounted for during previous period		
Entity from which assets were acquired		
Unclaimed assets transferred out through mergers / transfers not accounted for during previous period		
Entity to which assets were transferred		
System or process changes		
Redefining/reclassification of unclaimed assets		
Other *(please specify)*		
TOTAL RESTATED		

5 COLLATED STATISTICS

From the Individual-Level Data submitted by Participating Members, ASISA's Third-Party Service Provider will produce Collated Statistics containing Aggregated Data only.

6 SHARING AND PUBLICATION

6.1 Collated Statistics will be published on the ASISA website on an annual basis.

6.2 Collated Statistics may also be published in an annual media release post publication on the ASISA website.

DOCUMENT HISTORY

Date	First publication / amendment
31 July 2023	First publication
20 July 2026	Updated purposes of statistical activities, inserted definitions and further guidance for the purposes of reporting statistics and replaced the Reporting Template to be effective from the reporting period 1 January 2027 to 31 December 2027.

RESPONSIBLE COMMITTEES AND SENIOR POLICY ADVISOR

Responsible Board Committee	Regulatory Affairs Board Committee
Responsible Standing Committee	None
Responsible Senior Policy Advisor	ASISA Point Person to the Regulatory Affairs Board Committee (dealing with unclaimed assets)