

Employer Guide

Bulk bank account upload



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Security

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01

Cyber security for banking details

We appreciate that Employers may be concerned about providing Sanlam with salary bank account details upfront when they have not done this in the past.

From a security perspective, the Sanlam Group has an approved Cyber and Information Security Strategy, which is reviewed annually, to which Sanlam Corporate subscribes.

The strategy is driven and governed by Sanlam Group Technology and the execution thereof (the controls and preventative processes) are co-ordinated and executed by Sanlam's Group Cyber Security centre and Group Information Security Programme.

Governance is performed via approved governance forums (representing all the businesses in the Sanlam Group) that report quarterly to the Sanlam Board.

The receipt of and processing of bank account details provided by the Employer will fall under this cyber security blanket in the same way as the currently provided employee information is protected.

02

Fraud prevention for Emergency Savings Pot withdrawals



Employer to pre-load salary bank accounts

Our most important line of defence is to enable Employers to pre-load members' salary bank account details on the [employer portal](#) - where they'll also be able to make updates when needed. This means that when members log into the member portal, their salary bank account details will be pre-populated and non-editable. Members only need to complete certain fields, such as the withdrawal amount and agree to the terms and conditions. ▼





Requests submitted to the Employer

Very similar to the withdrawal process at resignation, the alternative is for the Employer to receive the Emergency Savings Pot withdrawal request directly from the member and submit it via the employer portal.



Verification of personal details

We will also verify members' personal details with their bank before processing any claim. Additionally, members will receive an SMS (where the claims are submitted by the Employer) or a one-time pin (where the claims are submitted by the member) as part of the withdrawal process to ensure security.



What is required from HR?

Pre-loading of salary bank account details for an Emergency Savings Pot withdrawal

There is a very high risk of fraud if members are able to enter unverified banking details on the member portal in order to make an Emergency Savings Pot withdrawal. We have no doubt that syndicates and unscrupulous credit providers will exploit this process to either defraud members of their retirement savings or use it for non-intended purposes. We have therefore developed several lines of defence to prevent this from happening.

Our most important line of defence is to provide Employers with the ability to pre-load their members' salary bank account details on the employer portal. Due to the frequency of changes in banking details, the frequency of these uploads can only be determined by the Employer. When the member logs into the member portal, their salary bank account details will be pre-populated in a non-editable format and the member will only be required to complete certain fields, such as the withdrawal amount and agree to the terms and conditions.

The alternative is for the Employer to receive the Emergency Savings Pot withdrawal request directly from the member and submit it via the employer portal. This is similar to the withdrawal process at resignation. ▼



A further line of defence will be for us to verify the member's personal details on our system, with the member's personal details at their bank. Once validated, we will proceed to pay the Emergency Savings Pot withdrawal.

Lastly, members will receive an SMS (where the claims are submitted by the Employer) or one-time-pin (where the claims are submitted by the member) during the withdrawal process.

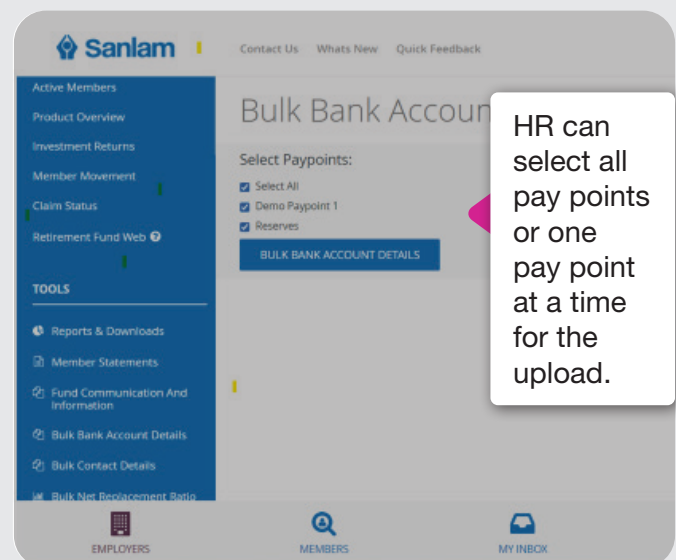
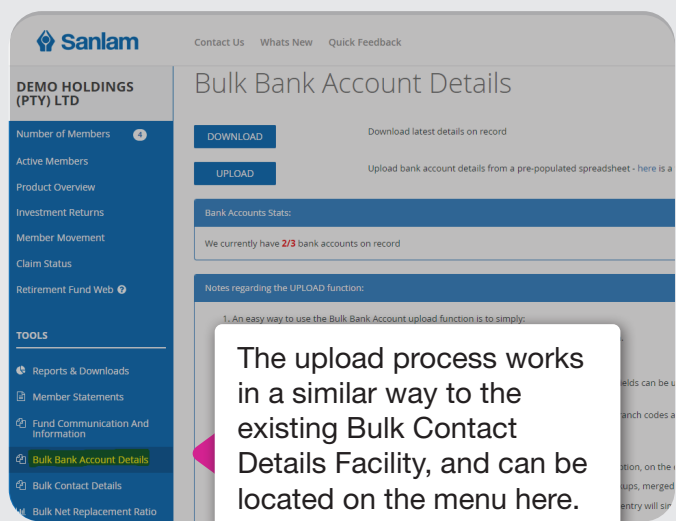
Please note that we will not have the ability to process manual Emergency Savings Pot withdrawals where there is an existing employer/employee relationship. Members must please register on the member portal and Employers, who have not yet registered, should do so on the employer portal.



04

Bulk bank account upload facility

The above facility has been launched and rolled out on our Sanlam EB Portal.



Step-by-step instructions on how to use the facility are provided on the screen.

The Employer can **DOWNLOAD** the template (when using the facility for the first time), and then populate the template with the required bank account details.

Note: Bank account details must be uploaded in an excel file using the format below as an example.

Membership No	Bank Name	Bank Branch Code	Bank Account No	Bank Account Type	Bank Account Holder Name	Initials	First Name	Surname	ID/Passport No	Employee/Payroll No
70632570	Standard Bank (South)	051001	31008666	CUR	Stuart Phillips	S	Stuart	Phillips	5706065127088	AA444
70632595						A	Anna	Johnson	6504205137088	BB555
70632627						T	Tebogo	Legodi	7709065145088	CC666

The account types must reflect as follows on the template – **Column E:**

- Current account / cheque account or transmission account - only capture the letters CUR
- Savings accounts - only capture the letters SAV

The populated sheet can then be uploaded, and we will update the bank account details for each member on our administration platform.

An email will be sent confirming the update. HR must verify the email carefully as any validation errors that may have occurred in the upload process will be listed in this email.

It is important to note that this functionality / Upload can **ONLY** update Member Bank Account details, and cannot be used to update any other member data (such as Name, ID number, etc.).

These fields are only provided on the template for information purposes.

Please note:

Members will not be able to continue with an Emergency Savings Pot Withdrawal should they fail any of the following three permutations they must provide a copy of the below requirements to HR for upload manually onto the employer portal:

- 1) Have a bank account that has not been active for 3 months**
Member to provide their employer with: **ID document** and **bank statement**
- 2) Have a bank account that is not a Qlink bank**
Member to provide their employer with: **ID document** and **bank statement**
- 3) Surname mismatch**
Member to provide their employer with: **ID document, bank statement** and **marriage certificate**



FAQ

Will members' bank account details be securely stored?

All bank account details that are uploaded will be securely held within Sanlam's environment, in the same way as all the current member data provided by Employers is secured, for example member salaries, ID numbers.

Is there any other way I can update members' bank account details?

No, the Bulk Upload facility is the only way to update members' banking details. A further screen will be provided prior to 1 September, where Employers will be able to view / update bank details for an individual member.

Is it necessary to provide bank account details for all members?

Sanlam expects the vast majority of members to make a withdrawal from the Emergency Savings Pot within the first year (and on an ongoing annual basis), and would therefore need the bank details for all members to process these Emergency Savings Pot withdrawals. Uploading these details in bulk will not only significantly reduce the fraud risk, but will also make the processes more efficient as the employer do not need to obtain or capture the details for each member again.

Can I use the Bulk Upload facility to update a single member (or subset of members) if needed?

Yes, the update process will only update members listed on the sheet.

How can a member submit a Emergency Savings Pot withdrawal if the Employer has not provided their bank account details?

A member will not be able to submit a Emergency Savings Pot withdrawal via the Member Portal or Member App if the Employer has not provided their bank account details. In this case, the Employer must submit the Emergency Savings Pot withdrawal on behalf of the member via the Employer Portal. The Employer will need to provide bank details as part of the Emergency Savings Pot withdrawal process, in order for Sanlam to make the payment.

Should the upload use the universal bank branch code, or can any bank branch code be used?

Any valid bank branch code will be accepted.

What validations are performed against the bank account details uploaded?

The following validations are performed:

- A Check Digit Verification (CDV) is performed to confirm the bank account number is valid, according to the Bankserv rules for bank numbers.
- A check is done to confirm the bank account number is valid for the bank branch.
- The bank account type must be SAV or CUR (only these types of accounts are permitted)
- The bank account holder's name should only contain alphabetic characters. The payment system will not accept numbers or special characters.
- ALL the bank account detail fields should be populated.
- The system will not update the member's record if one of the required fields is empty.





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