

1 October 2010

Seelan Gobalsamy to head up Liberty Corporate

Liberty Corporate today announced the appointment of Seelan Gobalsamy as the new Chief Executive of Liberty Corporate with effect from 1 December 2010. Gobalsamy joins the business from Old Mutual, where he most recently held the position of Managing Director for Old Mutual Corporate.

Commenting on Gobalsamy's appointment, Bruce Hemphill, Liberty Group Chief Executive, said: "We are delighted to have someone of Seelan's experience join the Liberty Corporate Executive Team. While Liberty Corporate has for many years been a strong player in the SME business, it has also become clear to the Liberty Corporate Executive Team that there is a great deal of opportunity to grow the business, both locally and in Africa. The executive team has strategic ambitions to take the business to a new level and become a significant player in additional new markets, enabling the business to grow to the foremost employee benefits business on the continent. It is with this in mind that we are confident Seelan brings with him the experience needed to lead the business in meeting its expansion and growth objectives."

Gobalsamy will report to Thabo Dloti, Liberty Group Executive responsible for Investment and Group Insurance businesses, and succeeds current Managing Director of Liberty Corporate, David Price, who will return to a directorship position at Standard Bank Group effective 1 December 2010.

"David has played a critical role in managing Liberty Corporate over the past 3 years. Under his leadership a significant number of successful operating projects have been implemented, and these will continue to serve the business well in the future. I would like to take this opportunity to thank David for his valuable contribution and wish him well in his new position," said Hemphill.